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## Incumbency Isn't Fatal

In fact there already are term limitations. Every two years in the House and every six in the Senate the voters can throw out whomever they please; that is all a country needs.

— THE WASHINGTON POST.

## Ugly Victories and 1992

The figures in both races are good news for President George Bush: two of his most promising potential opponents are thus tarnished. But it would be glib to dismiss the 1992 chances of either the governor or the senator. The big question for the Democrats remains: Who would be more promising? Meanwhile, the voters made clear that both men have work to do.

— THE NEW YORK TIMES.

## India: Elections in Order

— THE NEW YORK TIMES.

**Other Comment**

**Loose Talk About Iraq**

**Other Comment**

## Loose Talk About Iraq

In his brief tenure, Mr. Singh was evolving into the kind of modern, democratic politician India badly needs. In the temple clash he stood up both for principle and the large but vulnerable Muslim minority. And he insisted, despite the furious pro-

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## Bush and Republicans: From Bad to Worse

**By George F. Will**

While Michael Dukakis was losing 40 states, his party was gaining two House seats. And now Democrats have been victorious in three consecutive House election cycles, the first such achievement since Democrats did it in 1954-'56-'58.

In 1992, the big three (California, Texas, Florida) will elect 105 members of Congress, almost one-quarter of the House. California will have the high-

## ***No, the Party's Little Loss Must Be Called a Victory***

**By William Safire**

Clear your mind-set. For a man about to be the first to occupy the White House during a wartime recession.

an unknown candidate. His disenfranchised supporters say wryly he can no longer depend on a charismatic oratorical style alone.

# Red Is Far From Dead In Hanoi

**By Stephen J. Morris**

Together with the Cubans and the North Koreans, the Vietnamese Communists are helping to form a new rump communist bloc, with China as its inspirational center. America's evolving post-Cold War policy must take this into account.

**Vietnamese Communists, in the name of democratization, seek to**

*Vietnamese Communists, rather than moving toward democratization, seek to insulate their regime from it*

now seen as a revisionist heretic, responsible for the collapse of Leninism in Europe. The Chinese leaders, on the other hand, have shown that a resolute

rather than moving toward  
isolate their regime from it.

southern dissidents, many associated with the southern communist Resistance Tradition Club, were placed under house arrest to prevent pro-reform demonstrations.

Congress on what would constitute "normalization," have raised questions about American foreign policy. A U.S. foreign policy that is realistic and concerned with all relevant moral

American policymakers will have to ensure that the terms of any trade

**Center for International Affairs and a fellow of the Russian Research Center at Harvard University. He contributed this comment to The Washington Post.**

gain the time lost by the Germans have caused the optimism of the opening days of the war to disappear. At Sofia and in the large centres of

# Perhaps He Should Start Looking Left

**By David S. Broder**

To exaggerate only a bit, if one generation of Republican politics began with the election of Ronald Reagan as California governor in 1966, another generation may well have started with Pete Wilson's takeover of that office in 1990.

These men are far from the Reagan model or philosophy. Mr. Wilson, at some political risk, supported Mr. Ford against Mr. Reagan in 1976; Mr. Weld resigned in protest from the Reagan Justice Department when the president would not fire Attorney General Edwin Meese.

On the most sensitive platform issue facing Mr. Bush in 1992 — whether to alter the Republican Party's strict anti-abortion stance — Mr.

Wilson, Jim Edgar of Illinois and Mr. Weld will weigh in heavily on the abortion-rights side. George Voinovich and John Engler, governors-elect in Ohio and Michigan, are anti-abortion, but the California, Illinois and Massachusetts delegations will make the debate far more spirited than it

race-based employment programs. It showed not only in North Carolina and Alabama, but in California, where minorities are approaching majority status. White voters are increasingly hostile to programs they see as benefiting minorities at their

*The Washington Post.*

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**0 YEARS AGO**

the kingdom. Russophile sentiments

**1940: Aid for the Allies**

ent would be permitted to buy 50 per cent of the United States' production of "flying fortresses" and other warplanes and armaments. The other 50 per cent will be reserved by the United States for its own needs.

— From the New York Times

— From the New York edition of the  
New York Herald Tribune

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## OPINION

## These Distilled Principles Don't Come by the Barrel

By Tom Clancy

PRINCE FREDERICK, Maryland — There has been a remarkable amount of loose talk about America's national objectives in the Gulf. Most disappointing is the tangle about how U.S. troops are there to preserve low oil prices.

President George Bush, for his part, has announced that American troops are in the Gulf to protect vital national interests. But what does that mean?

America's survival as a nation has never been seriously threatened from abroad. Even in 1914, when British troops marched into Washington, then did a half-hearted job of burning it down, their only objective was to teach a lesson. The Spanish-American War had the net effect of securing the sea approaches to the United States, but Spain was scarcely able to govern itself, and offered no threat to America.

Did Germany threaten U.S. national security in 1917? How? It was simply not possible to send an invasion force across an ocean and have it fight a battle when it got there. The United States was almost entirely self-sufficient in all raw materials, it had the most powerful economy in the world and a large enough navy. There was no direct threat to its survival in 1917.

What about World War II? Imagine for a moment that today's political figures were in Washington when Japan attacked Pearl Harbor. They would say it had been a mistake to send a U.S. battle fleet to Hawaii in the first place (as the fleet commander said right before the president fired him), where it was both ill-prepared to face an attack and unduly provocative to Japan. It was our fault, they would say. We forced them to attack us by being insensitive to their views.

As far as the Philippines go, well, we were going to cut those islands loose in July 1942, anyway, so that's no great loss, is it? Are we going to fight a war for that? And why should American boys die to protect the colonial empires of the British and the Dutch from Japanese attack? As for China, look, why don't we open negotiations with the Japanese? They will probably offer compensation. We can settle this thing peacefully.

What about the next part? Germany declared war on America several days later. Now wait a minute, they would have said, this is crazy. How can Germany hurt us? Let them declare war. Do we have to acknowledge it? Of course not. Do we want to send American boys in that direction, too? To do what? Save Communist Russia, decadent England and an already conquered France? What do we care? This business about the Jews is disturbing, but it just can't be as bad as some of those reports, can it? Anyway, it's not our concern. This is a regional European problem.

Now, if the reader finds this too terribly grotesque, think again.

America has had the luxury throughout its history of not having its national

existence directly threatened by a foreign enemy. Yet it has gone to war. Why?

The United States is not a piece of dirt stretching from Atlantic to Pacific. More than anything, it is a set of principles, and they have not only served America well but have become a magnet for the rest of the world. Those principles are the distillation of 10,000 years of human social evolution. We have settled on them not because they are pretty; we settled on them because they are the only things that work.

But there is a funny thing about principles: They must be applied with consistency. A principle applied only as a convenient name or place is mere ideology. Integrity is the most respected of virtues for the simple reason that integrity means acting on principle, not for advantage. As it is with individuals, so it is with nations. Principle is what gives life meaning.

It has been a principle of U.S. foreign policy for a very long time that to tolerate aggression invites more aggression. We punish thieves not to restore what they have stolen, but to keep them from stealing again, and to deter others from stealing. What is true for criminally inclined individuals is equally true of countries, with the added dimension that nation-sized criminals can steal and kill on a vast scale. If we applied the ideas now being expounded in Washington by the political left to the local level, police would work only in the affluent neighborhoods.

No one likes war, most especially



those who are most likely to be exposed to it. But war is not discouraged by running away from it any more than criminals are discouraged by the absence of police. Those people must be confronted sooner or later, and sooner is better. The dictum is clear: All that is required for the triumph of evil is for good men to stand by and do nothing.

To say that the rape of Kuwait does not concern America's vital interests is strategically unsound. To disregard a country with the savage propensities of Saddam Hussein's Iraq in such close proximity to more than half of the world's energy reserves is astoundingly

myopic. To assume that Iraq will go no further makes Neville Chamberlain seem a perceptive realist. Yet people who ought — and are paid — to know better are saying these things.

To say that America cannot be the world's police officer may be true. It is also true that the police are unable to solve every crime, yet we do not disband them. Vital interests are at stake. The economic security of the industrial world depends on the oil in the Gulf. If we do not recognize that fact now, someone will make it even more clear later. But the broader issue is that, having defeated world communism, America

can now make it clear that aggression of any kind will not be tolerated, that barbarism is and will forever be a thing of the past. That is a principle worth standing for, and it is in our power to do it.

In short, we can make it clear that we stand for something. Economic security is a vital American interest, but principles are even more vital, for it is principles that created the U.S. economy — and the country itself.

Mr. Clancy, author of "Clear and Present Danger," is a novelist and military analyst. He contributed this comment to the Los Angeles Times.

## Back Over an Old Course, But Now With Bunk Space

By John C. Ausland

OSLO — A burst of extravagance coaxed my wife and me to return recently from the United States on the Queen Elizabeth 2, pride of the Cunard Line. As we sailed from New York to Southampton, my mind wandered back to my first Atlantic crossing.

In the early days of 1944, I was one of about 15,000 passengers aboard the

## MEANWHILE

Queen Elizabeth. Now I was traveling with only about 1,500 passengers on the QE-2, and the weather was much more agreeable in September than it had been in midwinter.

Most importantly, this time my fellow passengers and I did not have to worry about German submarines.

It is nothing short of a miracle that the Queen Elizabeth and the Queen Mary were able repeatedly to cross the Atlantic safely from 1942 to 1945. Since they went so fast, they sailed on their own, rather than in convoys.

Had the Germans been able to sink the Queen Elizabeth during my wartime crossing, General Dwight Eisenhower would not only have lost an infantry division. He would have had to wait longer for the units scheduled to come on subsequent voyages. And since Winston Churchill traveled to Washington several times on these ships, a lucky German torpedo could have bagged a precious prize.

As it was, the only damage to one of the Queens was when either the Mary or a British warship zigged when it should have zagged, and they collided.

Before the United States took over the Queen Elizabeth, the Australians had been using it to transport troops. They managed to squeeze only about 4,000 soldiers on board. The Americans used all available space for bunks and nearly quadrupled this number.

So I shared a cabin for two with nine other officers. The enlisted men slept in shifts, with one shift on deck and the other below. The sea was so rough that many could not stand their overcrowded and smelly quarters and spent most of their time on deck.

The 10-meter-high seas left most of us indifferent to the food. (There is evidently some defect in my inner ear, because I do not get seasick.) There were 12 of us at the table when we sailed out of New York. With each meal the number diminished, until the British steward had only two of us to look after.

The QE-2 crossing was very smooth, so the dining room was always full. Our problem was to choose among the various delicacies and to eat sufficiently modestly so that we did not always feel full.

It was even harder to choose between diversions. Each evening, the cabin steward shipped the next day's program under our cabin door. Entertainment was available at any hour of the day and much of the night. If none of it appealed to us, we could fall back on numerous channels on the cabin television set. Or we could borrow a book from the ship's library.

On the wartime voyage we were left to our own devices. For enlisted men, this meant poker or craps. I once saw a \$1,000 pot hanging on a throw of the dice. Although bunks had been erected almost everywhere, one modest lounge was left for officers. These few who showed up there brought along their helmets — not for protection but in case of seasickness.

The atmosphere was lightened by the presence of several companies of nurses. The sexes were allowed to mix in the officers' lounge, and some romances developed. These had to wait until we reached England for consummation. There was no privacy aboard, and stern-faced marines guarded the nurses' cabins.

The only thing the two voyages had in common was that they both got me safely to England. Despite its discomforts, the wartime crossing left me with an imperishable love of ocean travel.

International Herald Tribune.

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## LETTERS TO THE EDITOR

## The U.S.-Syrian Alliance

Regarding "Allied With Syria Despite Harsh Evidence" by Rachel Ehrenfeld (Opinion, Oct. 30):

Decisions are made on the basis of perceived self-interest. Syria joined the U.S.-led alliance against Iraq in an attempt to gain the favor of the other countries in that alliance, and for the chance to help depose President Hafez Assad's arch-rival, Saddam Hussein. The United States welcomed the Syrian initiative because Washington is justifiably worried about the resolve of its Arab allies in the face of the "special relationship" between America and Israel. Times of crisis make strange bedfellows.

An alliance forged by primarily undemocratic political leaders in reaction to a crisis does not necessarily reflect the political attitudes of their peoples.

KRISTIN E. WOLFF,  
Fez, Morocco.

## Israelis and Palestinians

As a former Israeli "woman in black" who demonstrated in public to express sympathy with the Palestinians, I regret

the hours I spent standing in the heat with a poster that read, "End the Occupation." The support of Palestinians for Saddam Hussein has pulled the rug from under our feet and set back for years the prospect for peace in our region.

EDANA G. MARASHI,  
Eilat, Israel.

A page-one photograph in your issue of Nov. 2 shows a Palestinian woman whose house was blown up by Israeli soldiers because one of her relatives stabbed three Arabs to death. For the first time in my life, I do not feel any sympathy. Why? Because many Palestinians and their leaders support Saddam Hussein and his occupation of Kuwait. There, people are being killed and tortured by Iraqi troops for the slightest of reasons. Their houses are looted and occupied by Iraqis and Palestinians.

MOHAMMAD IBRAHIM,  
Limasol, Cyprus.

## Give Time a Chance to Heal

I would like to offer a suggestion to the German people: Take all the files on the East German secret police,

known as the Stasi, and lock them up for 50 years or so.

These people know who they are. They know what they did was not right. Give them a chance to redeem themselves. Give time a chance to heal wounds. After 50 years, most of the hard-liners would be dead. Historians would still be able to write about life in East Germany and the part the Stasi played. This way the past will not be lost to the future.

As an American in Germany, I love the country, its people and its way of life. I don't want to see it torn apart by guilt, fear or hatred. Give those who served the Stasi a chance to live. Provide an opportunity for forgiveness.

JOHN TITTMAS,  
Stuttgart.

## The Machine Doesn't Lie

Regarding "So the Assistant Secretary Went to Polygraph Limbo" (Opinion, Oct. 30):

I am surprised that William Safire, who spends a great deal of time splitting hairs over the meaning of words and phrases, accepted Robert Lamb's argument that

polygraphs are very unreliable devices.

Mr. Lamb, an assistant U.S. secretary of state, could have grounds to take exception to the interpretation of the results of his polygraph examination, and Mr. Safire no doubt has reasonable grounds to challenge the administrative handling of the results.

But to say that the device itself is unreliable is to suggest that its measurements of blood pressure, perspiration salinity, breathing and so forth are incorrect. This is a challenge to the machine that has been refuted.

DANIEL A. GROVE,  
Hong Kong.

## A Different U.S. Deficit

Regarding "Recalling Lost Values and Principled Leadership" by William Pfaff (Opinion, Oct. 30):

I agree, we have lost values and principles to our detriment, and our mediocre leaders have contributed greatly to the sorry state of affairs we find ourselves in. It is a shame there are no Henry Stimson and his like running America today.

VIRGINIA L. ASKEW,  
Saaneenmüser, Switzerland.

## In Defense of Intellectuals

I was appalled at Charles Krauthammer's summary dismissal of intellectuals as a "rather dispensable class" ("Liberty and Mass Culture Have Spawned a Nasty Mess," Opinion, Oct. 31). It is usually intellectuals who stand alone for human rights against a ruthless tyranny. Think of the members of Charter 77, or the students in Tiananmen Square, or Andrei Sakharov.

Intellectuals often suffer as well when a "democracy" decides that moralism or national security is the better part of valor when it comes to free expression.

It is only because we are at a comparatively stable juncture of history that we argue over "2 Live Crew" and not the likes of Galileo or Bruno, who in their day were also accused by moralists of a heresy "despicable" and "obscene."

BRUCE D. SCOTT,  
Munich.

The problem is not Robert Mapplethorpe or 2 Live Crew. The problem is that Americans buy this stuff, and even affirm that it is art.

JOHN PACKER,  
Geneva.

## Race around Barcelona before the Olympics.

In 1992 Barcelona will host the Olympic games. But you couldn't bring yourself to wait until then to enjoy this magical city.

Now, as you contemplate the waters of the "Fuente Mágica" at the Palacio de Montjuich, you reflect on the memorable moments of your visit.

There were the walks, redolent with the charms of Gaudi architecture: the Parque Güell, the Sagrada Família, the Casa Batlló and the Casa Milà. You recall your visit to the Gothic area, near the old cathedral.

The views from Montjuich. The Spanish Village. Not to mention the Miró Foundation and the Picasso Museum.

You will never forget the concerts at the Teatro del Liceo. The Real Atarazanas.

The Ramblas. The Gardens of the Ciutadella. The trip to the mountain of Montserrat. Or, of course, the beaches of the Costa Brava and Costa Dorada.

Tomorrow you will journey onwards through yet more Spanish towns which will surprise and delight you.

But saying goodbye to Barcelona won't be easy. So why not promise yourself you'll return? Perhaps in 1992?

Consult with your travel agency.



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## Hussein Lets 50 More Go After Talks With Brandt

Compiled by Our Staff From Dispatches  
**BAGHDAD** — President Saddam Hussein ordered the release on Thursday of 50 more Westerners after more talks with the former West German chancellor, Willy Brandt, the Iraqi press agency INA reported.

Mr. Hussein had earlier announced that 120 Westerners, all but 20 of them Germans, were being freed. Mr. Brandt said that he was not fully satisfied with the number of hostages Iraq was freeing, and that he was hoping for more.

The agency said the additional 50 were 20 Germans, 15 Italians, 10 Dutch and 5 Britons.

It said Mr. Hussein's move was in response to a "plea by Willy Brandt to increase the number of German nationals and Europeans" who on Wednesday were given permission to leave.

The agency said Mr. Hussein and Mr. Brandt, in their second round of talks, discussed the situation in the region and other international issues. It gave no further details. The meeting was attended by the Iraqi foreign minister, Tariq Aziz, and Information Minister Latif Jassim.

Before his latest meeting with Mr. Hussein, Mr. Brandt said he had detected "elements of flexibility" in Baghdad's position on the Gulf crisis during earlier talks with Iraqi leaders.

More than 2,000 Westerners and Japanese are still held in Iraq, and occupied Kuwait, many as human shields at strategic military and civilian installations to deter attack by U.S.-dominated forces massing in the Gulf.

Mr. Brandt's office in Bonn said the former chancellor would return from Baghdad on Friday after winning the release of a total of 170 Westerners.

More than 240 Poles left Iraq for home on Thursday, but about 150 others were still being refused exit visas, a Polish Embassy spokesman said. He said that 243 Polish men left on a plane chartered by the Polish government.

In Washington, meanwhile, the White House urged members of Congress to reconsider any plans to visit Iraq to seek the release of hostages, warning that foreign intermediaries are being used as pawns in a cruel propaganda game.

But the White House spokesman, Martin Fitzwater, said, "If a congressman or senator feels they have a responsibility and a right to go, we certainly aren't going to stop them."

An administration official said several members of Congress had been invited to Baghdad by the Iraqi Embassy in Washington.

(Reuters, LAT)



**FAREWELL TO A COLLEAGUE** — President George Bush in Washington on Thursday with William J. Bennett, who announced his resignation as head of the Office of National Drug Control Policy. Mr. Bennett, whom the president praised for doing a "superb job," said that Mayor Marion S. Barry's cocaine involvement had hindered his effort to fight against drug abuse in the national capital.

## BUSH: President Revives His No-New-Taxes Pledge

(Continued from page 1)

whale of a fight," he said. "We're not going to compromise on that."

Mr. Bush was criticized during the election campaign for assailing the Democrats as advocates of higher taxes after himself agreeing to increased taxes in a budget-deficit compromise with Democratic congressional leaders.

"I don't think it was popular what I did, with anybody," he said of his decision to accept higher taxes. "But I think it was the right thing to do. So I have some remedial work to do, I think."

Specifically, he pledged that his going along with tax increases in this year's budget agreement to slash \$492 billion over five years was a one-time compromise.

Though expressing disappointment at the loss of any Republican

seat in the Congress, Mr. Bush said several times that the election results were an above-average showing for the Republicans.

Historically, the party in control of the White House has lost ground in midterm elections.

Revising the no-new-tax pledge that was the centerpiece of his 1988 presidential campaign, Mr. Bush said: "Can I make a promise I won't support them. Absolutely. But sometimes you run into some realities. But I'm giving up my toys to go into battle to beat back the tax attempts that I think are coming."

In a gloomy assessment about the economy, he said, "We're in some tough times right now."

He said he would consult with economists both in and out of the government to discuss ways to soften the blow.

Mr. Bush was asked whether he thought he had damaged himself politically by accepting \$140 billion in tax increases as part of a budget reduction accord with the Democrats.

"I oppose raising taxes," he said. "We had this one compromise, and that just re-enforced my views."

He added: "I don't think what I did was popular with anyone. But like the umpire you've got to call them as you see them."

"I wish I had a Congress that would do it just my way, because I am convinced we can do it without any tax increases," he said, referring to cutting the deficit.

The election results, Mr. Bush said, would not "tie my hands at all" in dealing with the Democratic-controlled 102nd Congress that is to convene in January.

(AP, UPI)

## DEPLOY: Bush Adds to Buildup

(Continued from page 1)

force now totaling 230,000 from the United States and 70,000 for allied countries.

Iraq has deployed more than 400,000 troops in the region. In late October, Mr. Cheney said up to another 100,000 men and women could be sent to the Gulf. He said at the time that the Pentagon had set no upper limit on deployments and that he wanted

enough force "to deal with any contingency."

The addition of 100,000 troops to the Gulf region would swell U.S. forces there to about 330,000 soldiers, sailors and airmen.

Mr. Bush said, "Iraq's brutality, aggression and violation of international law cannot be permitted to succeed."

"I find it hard to believe that today, Nov. 8, that he does not understand that he's up against a determined, unprecedented alliance," he said. "When he surveys the force that's there, he will recognize that he is up against just a foe that he can't possibly manage militarily."

Mr. Bush said he believed Mr. Hussein "felt he was going to have just an easy time of it" when he moved into Kuwait.

"There's where the miscalculation was," he said. "I hope he comes to his senses and does tomorrow what he should have done weeks before."

Mr. Bush described Mr. Hussein as "an individual clearly bent on regional domination" and he said he was determined that Iraq's aggression against Kuwait "does not stand and is not rewarded."

(AP, Reuters, LAT)

## MOSCOW: Won't Bar Force

(Continued from page 1)

troops to the multinational force in the Gulf, and repeatedly expressed grave misgivings about the prospects for armed conflict in the region.

Mr. Shevardnadze, questioned about whether he supported the recent threats by Mr. Baker and President George Bush to turn to military action if sanctions failed to force Mr. Hussein out of Kuwait, replied that "we prefer political methods of solution, just as the United States does, and we have no differences on that score."

Threats to use force are a sensitive matter for Soviet officials, who are still trying to preserve relations with Iraq, a former ally and arms client.

The Soviet foreign minister had hinted at the use of force earlier in the crisis. Speaking to the UN General Assembly in September, Mr. Shevardnadze said the global body had the power to "suppress acts of aggression" and would do so "if the illegal occupation of Kuwait continues."

Mr. Baker said he would not press Mr. Shevardnadze to agree to the language for a UN resolution before he left Moscow on Friday, but said "I'm quite prepared to leave here with a full understanding of the position of the Soviet Union, a clear picture of how the Soviet Union thinks we should proceed in the future."

Mr. Baker, officials said, hoped to meld the views of the five permanent members of the Security Council — Britain, France, the Soviet Union, China and the United States — into a proposed resolution and would only move ahead if an agreement could be reached between them on a version that could be approved.

"Any decisions should be taken in the framework of the Security Council," Mr. Shevardnadze said.

## Iraq to Allow Border 'Camps'

**Reuters**  
**LONDON** — A group of Britons said Thursday that they planned to set up "peace camps" in Kuwait as "buffers" between Iraq's army and the multinational force facing Iraq.

At the same time, a leftist Labor Party politician, Tony Benn, said he planned to visit Baghdad to try to avert a war in the Gulf, defying a European Community agreement against private missions to Iraq.

Iraq's embassy here confirmed it had given the go-ahead to a group of British Muslims and non-Muslims, including some women, to set up "peace camps" in Kuwait's desert border zone

and act as voluntary human shields.

"A lot of British people have offered to set up peace camps between the two sides," said the Iraqi press attaché, Naeef Hassan. "Iraq does not have any objection to this plan."

The Foreign Office said it was unaware of the peace camps initiative, but did not comment on Mr. Benn's visit.

Yusuf Islam, a prominent British Muslim leader and pop singer who was known as Cat Stevens, said he was involved. He secured the release of four British Muslims when he visited Baghdad last month.

Mr. Benn said he was going to Baghdad at Iraq's suggestion. He

also hoped to win the release of some of the 800 Britons detained in Iraq.

Among them are 300 British men held as part of Iraq's "human shield" policy to deter attack by the West.

Britain fears that private missions to Baghdad to negotiate separate deals to free some of the 2,800 Western and Japanese men detained by Iraq will erode the West's resolve against President Saddam Hussein and provide him with propaganda benefits.

A cabinet minister for 11 years, Mr. Benn was often expected to become prime minister, but he developed an increasingly maverick posture over recent years.

## GUNS: A Part of Soviet Life Where the Market Works

(Continued from page 1)

able and widespread, those engaging in them have armed themselves to protect their turf, creating a spinoff trade in the tools of violence.

Another factor has been the unleashing of ethnic rivalries, especially in southern republics where armed militias have traditionally commanded greater respect than legal briefs.

In Georgia and the combat zone along the border between Armenia and Azerbaijan, it is the rugged nationalist politicians to have a bevy of armed bodyguards at their sides.

The rising fear of crime and ethnic hatred has been matched by a declining fear of the state's deterrent powers. The police state depended not only on a large, ruthless and well-equipped police force, but also on the terrified compliance of the citizenry. That fear is largely

dissipated, and nothing else has yet replaced it.

A man might have to be crazy to brandish a shotgun on Red Square — as Vladimir A. Kryuchkov, the KGB chief, suggested Wednesday night — but not as crazy as before.

There are many sources to satisfy the demand for firearms, and they have expanded with the times. Soviet press estimates of weapons in private hands range from 50,000 to 500,000.

Many weapons were already in the hands of hunters and veterans returned from the bazaars of Afghanistan. Sporting weapons are supposed to be registered, but often are not.

Soviet newspapers say another common option is to buy or steal guns from the police, military and security guards.

In regions of ethnic strife, looting of police and military armories has become rampant, sometimes reportedly with the complicity of

sympathizers on the inside. Still more weapons have been misappropriated from weapons plants, or from factories responsible for melting down old armaments.

"Then we must remember the so-called search groups that proclaim their good intention of locating and returning the remains of soldiers killed during World War II," Komomolskaya Pravda said. "In fact they are looking for, and finding, well-preserved weapons and ammunition of the war era."

Komomolskaya Pravda, asserting that appeals and threats are doomed to failure, suggested that the government exercise the only clout that counts in marketplace.

"We see only one way out: buying the weapons from the population," the newspaper said, proposing a state emergency fund to anonymously purchase weapons.

"Money," said the newspaper, "still has more power than the Interior Ministry and the KGB."

## WALL: Insiders Tell of a Series of Historic Accidents in Berlin a Year Ago

(Continued from page 1)

the statement. They asked Mr. Schabowski to clarify it. He could not.

Did the new freedom apply to travel from Soviet-controlled East Berlin to allied-controlled West Berlin? Mr. Schabowski looked at the note from Mr. Krenz and saw that it indeed included Berlin. As he recalled later, he suddenly thought: "I hope the Soviets know about this. This thing affects the four-power status."

The Soviets did not know. Nor did the other World War II allies. By chance, it was the turn of the United States that day in the rotating chairmanship of the Allied Control Commission that legally still governed West Berlin. From early evening, the U.S. minister in charge of the Berlin mission, Harry Glimore, and several other U.S. diplomats were in nearly constant contact with the mayor of West Berlin, Walter Momper, and the allied commanders.

"We knew the East Berlin People's Police and army units had their backs to the wall," a U.S. diplomat said. "We knew the numbers of troops they had. We also knew that there was talk of the demonstrators coming over the wall. And we knew that East German soldiers were trained to do public safety, and that they would be used as the last resort."

Even so, the Western allies were worried. What their governments had long advocated publicly — an uprising against the Communist regime — was finally happening, and it was a potential nightmare, a conceivable confrontation between U.S. and Soviet forces.

Early in the evening, the Americans made it clear to the West Ger-

man authorities that "our troops are here to defend the city, not to be used against the people of the city," a diplomat said. If things got ugly at the wall, it would be up to the Germans to handle the situation.

At about the same time, Soviet diplomats were delivering a similar message to their German allies.

"The only way our men were going to cross over the wall was just like everyone else, to go shopping in West Berlin," a Soviet diplomat said.

While the allied commanders were busy calling around the city, the situation in the newsrooms of East German radio and television was confused.

Reporters knew that Mr. Schabowski had announced what sounded like a momentous change. But when they turned to the official ADN press agency wire, they saw no government statement. Editors called the press agency and were told that the official statement had been embargoed until 4 A.M.

Without any directive from their party political bosses about what to put on the air, the editors broke with the rules and wrote their own report. They chose to emphasize that "starting immediately, private trips abroad can be applied for without any special reason." The vagueness of Mr. Schabowski's statement had vanished.

The West German television networks, which are also government-funded, put almost the opposite emphasis on the news, reporting that the new regulations were directed at people who wanted to leave East Germany permanently.

One of the main West German newscasts, the ARD network's Ta-

geszeiten, which could be received almost everywhere in the East, did not go on the air at its regular 10:30 P.M. time because the network decided not to interrupt coverage of a soccer game.

On the street, the first reports of the new rule spread with startling speed. Within minutes, there were thousands of people along the wall. By mid-evening, the crowds were pushing and chanting "Torau!" or open the gate. Others shoved their way to the gates at the official crossing points. Some started climbing.

The secret police and East German Army border units along the wall were in the dark. Dozens of border officers called their commanders as the crowds grew larger. There was no order, no directive. Without special instructions, the policy was to stop anyone without the proper visa. If anyone tried to go over the wall without the right papers, the border guards were to shoot to stop.

At about 9 P.M., according to a letter Mr. Krenz wrote to Der Spiegel, the party leaders received a call at home about the masses along the wall. "The fateful question was, opening the wall or violence?" Mr. Krenz said.

Mr. Krenz now says he instructed his ministers to open the border to free travel. He also said this week that he issued a no-shooting order to border guards almost a week before the wall opened.

Many former East German officials believe he is engaging in a bit of revisionist history. But even if he is being honest about what he did, Mr. Krenz's directives did not open the wall. The border guards, encouraged by the crowds, who in

turn were emboldened by the news reports, simply gave in.

Without any word from the government, according to an account published this week in the newspaper of the East German Party of Democratic Socialism, Neues Deutschland, two Stasi officials, a colonel and a deputy minister of the secret police, gave the go-ahead to open the wall.

Some crossing points opened to the press of people in late evening. Others waited until midnight. At some places, guards checked ID cards; at others, they did not bother.

On Nov. 10, Mr. Krenz told the Central Committee that there had been no choice, that "the pressure could not be withstood."

But two days later, the government tried to renege the wall, according to a former East German defense minister, Rainer Eppelmann.

Mr. Eppelmann, a pacifist pastor who became a leader of last fall's revolution, said that the Communist leadership decided on Nov. 11 to try the "Chinese solution" — force. He said the defense minister at that time, General Heinz Kessler, ordered a rifle division to seal off the wall, even if it meant shooting at the thousands of East Germans then pouring through the new cuts in the concrete barrier.

But once again, the powerlessness of the once-omnipotent regime became evident. The National People's Army refused to follow General Kessler's order. Mr. Eppelmann said. General Kessler, who fell from power three weeks later, had denied any attempt to close the wall again.

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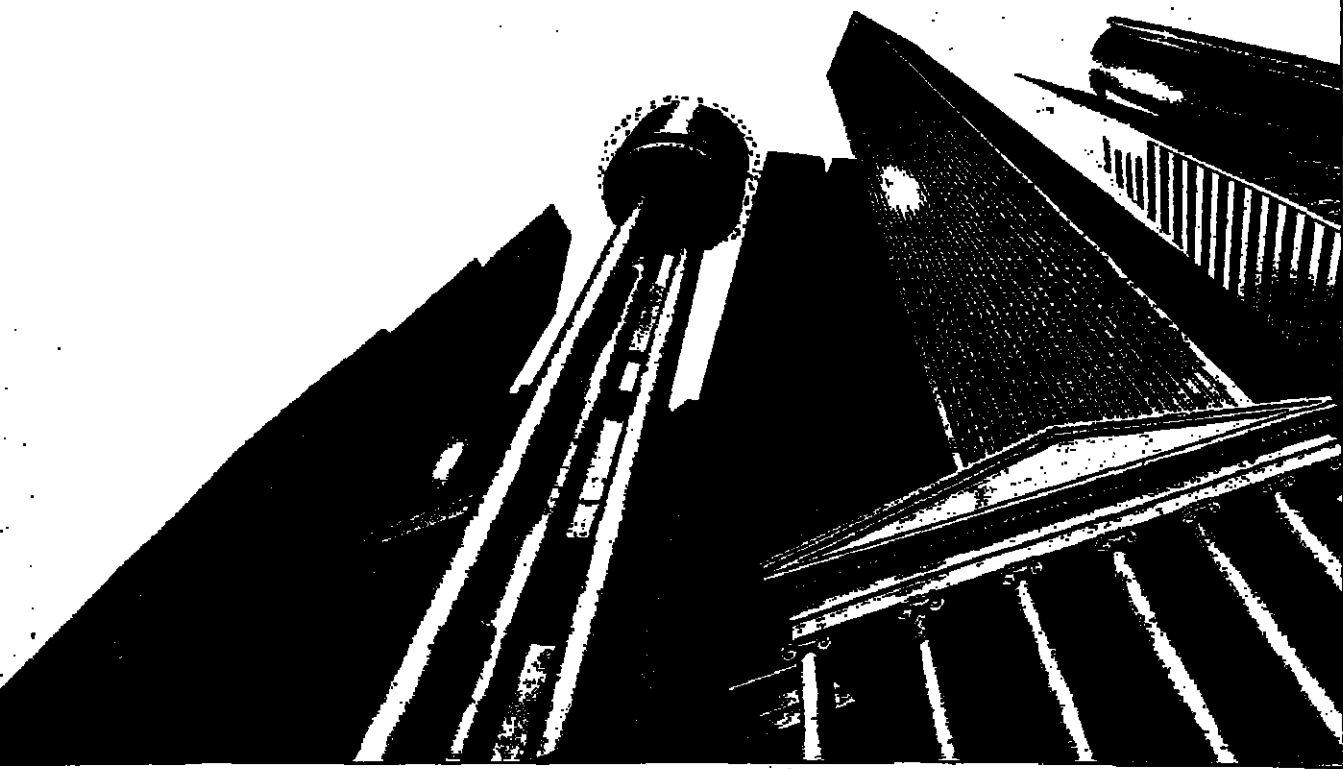
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## After 'Sobering' Election, Republicans Regroup

By David S. Broder  
and Ann Devroy

WASHINGTON — President George Bush and the Republican Party face a tough task of coalition-building after elections that weakened the party's base in the South and West, revitalized its long-dormant moderate wing and left the conservatives talking mutiny.

Hopes that 1992 would bring relief from the Republicans' permanent minority status in Congress were badly dented when the voting on Tuesday produced customary losses for the president's party instead of hoped-for gains.

Representative Newt Gingrich, Republican of Georgia, the House minority whip, said Republicans would now be forced to "reassess where we are going."

Mr. Gingrich, who has embodied Republican hopes of achieving majority-party status in 1992 and who barely survived his own re-election race, called it "a very sobering experience for all of us who thought we had lots of momentum heading into the 1990s."

Republican losses — one Senate seat, at least nine House seats and one or two governorships — depending on the still-undecided Arizona race — were indeed far from severe by historical standards. But in the last 12 months, when Mr. Bush's popularity was high and the economy was steaming along, Republicans had allowed themselves to think they might break the pattern of midterm losses.

Instead, they lost key races in the growth sections of the country, slipped nearly beyond the point of return in the battles for Senate and House majorities in the next election and gave up some leverage over the way legislative and congressional districts will be drawn next year for the 1990s.

"All we have to do," one Republican official said, "is end the civil war among Republicans, begin reassembling the national coalition we had the past decade and lost the last year and find a compelling message to differentiate us from Democrats so they don't define us."

Several Bush allies suggested those tasks would require substantial strengthening of the White House political operation, now controlled by the chief of staff, John H. Sununu.

Officially, the White House took the stance that nothing that happened Tuesday required repairs. The presidential spokesman, Martin Fitzwater, said, "When the final record of the 1990 elections is written, we believe that the Republican Party will be stronger and its leadership secure."

These words offered cold comfort to Republicans in Congress who had dreamed of being part of what Mr. Gingrich called "a governing conservative majority."

With the losses on Tuesday, Republicans would need a 51-seat gain to end the Democrats' 38-year dominance of the House. The biggest Republican gain of the postwar period was 56 seats in 1966.

"The prospects of significant Republican power in Congress are very small," said Representative Robert G. Torricelli, Democrat of New Jersey. "The possibility of Republicans either gaining control of the House or effective control through a conservative coalition is lost for many years."

In the Senate, the task is less implausible, but still difficult. With 44 seats in the 100 Congress, Republicans would have to make a net gain of 15 seats for the vice president to break a tie in their favor. Democrats defend 20 seats to the Republicans' 14 in 1991.

Steve Hoffman, a longtime Republican congressional staffer and now a private consultant, said anyone recruiting Senate candidates for the next election "will find it very much harder to enlist good people" because the four House members recruited as Senate challengers this year in Hawaii, Illinois, Iowa and Rhode Island "all had their clocks cleaned."

While congressional Republicans contemplated a bleaker future, some restive conservative intellectuals and political operatives began talking about creating a power center that could challenge the White House for the allegiance of restless Republican officeholders and voters. Some of their hopes centered on William J. Bennett, who left his job Thursday as coordinator of the war on drugs.

Burton Yale Pines, an official of the Heritage Foundation, where Mr. Bennett is reportedly headed, circulated a paper among other conservatives suggesting "open opposition" that "would show the public that conservatives are not responsible for the economic and other disasters toward which Bush and his advisers are driving the nation."

Conservatives have become increasingly critical of the administration since the bonds of anti-communism were dissolved by improving U.S.-Soviet relations. When Mr. Bush abandoned the no-new-taxes pledge in order to negotiate a budget-deficit agreement with congressional Democrats this fall, the conservatives moved into open rebellion. "If Bill Bennett begins to articulate what's wrong with George Bush's Washington," Mr. Pines said, "people will rally around him."

Mr. Bennett would say only that "there needs to be a good discussion between the White House and the congressional Republicans about what the party's about." Friends said they doubted he would risk his own presidential ambitions on a "kamikaze mission" against Mr. Bush's re-election.

But Eddie Mahe, a veteran Republican operative, predicted that "Bush will be opposed for re-election and the challenge will be serious enough that he won't be able to ignore it."

He and others commented on the striking phenomenon of Republicans losing governorships in the key Sun Belt states of Florida and Texas while simultaneously adding Massachusetts, Vermont, Ohio, Michigan and Minnesota to the governorships they retained in Illinois, Iowa, Wisconsin, New Hampshire and Maine.

Several of the newly elected governors are from the moderate wing of the party and opposed restrictive anti-abortion laws in their campaigns. The last three Republican platforms have taken a strong anti-abortion position.

Paul Weyrich, president of the conservative Free Congress Foundation, said, "It seems as if the Republicans are moving back to a pre-Reagan party, where the base is more to the left and the East and where the emphasis is less on appealing to conservative middle-class Democrats than in the past."

"I think Bush is more comfortable with that shift," he said. Edward J. Rollins, the manager of Ronald Reagan's 1984 campaign and now co-chairman of the National Republican Congressional Committee, said, "Some Republicans are not as pleased with Republican positions today as they may have been. The president has two years to get all that together."



Bernard Sanders of Vermont, the first Socialist elected to the U.S. House in more than 60 years.

## Doubts on Gingrich's Leadership Role

MORROW, Georgia (NYT) — Representative Newt Gingrich, the powerful House Republican who likes to regard himself as a kind of verbal bomb thrower, had a big one go off in his own home district on Election Day. Mr. Gingrich survived, but barely.

Mr. Gingrich, the second most powerful Republican in the House, appeared to be the narrow victor over David Worley, a perennial, if little-known, Democratic opponent.

Mr. Gingrich's thin victory margin was raising questions among some Republicans about the effect it might have on his profile and credibility in the House, where his accession to the job as majority whip and, more recently, his duel with President George Bush over the budget had underscored sharp divisions among Republicans.

Kevin Phillips, the Republican political analyst and author of a recent book on the distribution of wealth, said Mr. Gingrich's narrow escape might dog him when he returned to Congress. "It's too soon to say for sure," he said, "but I don't see any way Newt can repack this in a way that will make him look larger than life."

Mr. Worley, a 32-year-old lawyer who has said he wants a recount, benefited from a strong statewide showing by Georgia Democrats. He also managed to tap into a clear undercurrent of resentment against the six-term Republican. This included relatively broad-based opposition in the district among organized labor groups who were angered by his role last year in blocking federal mediation of the Eastern Airlines strike.

## Movement to Limit Terms Takes Hold

WASHINGTON (AP) — The drive to limit politicians' terms has come alive, and the people pressing for the idea say they will seek to put it on at least 15 state ballots in 1992.

Claiming headway in both the victories and frustrations of Tuesday's elections, proponents of limiting terms will meet in Washington next month to talk about their next steps. While the immediate

target is the state legislatures, their ultimate aim is to limit tenure in Congress. Term limits were approved in Colorado and California, the two states that had the issue on the ballot, and Kansas City, Missouri.

Since the measure approved in Colorado would apply to members of Congress as well as state officeholders, it is certain to be challenged in court.

## Helms's Shot at Homosexuals: A Trend?

RALEIGH, North Carolina (NYT) — The bitter North Carolina race for the U.S. Senate between Jesse Helms, the Republican incumbent, and his Democratic challenger, Harvey Gantt, is giving off the inescapable whiff of déjà vu.

The polls indicate that, as before, Mr. Helms turned around a close race with a blitz of negative advertising that portrayed Mr. Gantt as linked to homosexual causes and said he supported racial quotas that benefited minorities over whites.

And just as in the past, particularly in his 1984 Senate race against James B. Hunt, who was gover-

nor at the time, the tactics used by Mr. Helms could be the start of a political trend.

"The national implication of this race is that the cultural and racial issues Helms raised such as homosexuals teaching in the classroom and racial quotas are powerful weapons for the Republican Party," said Mike Demillon, the poll taker for Mr. Gantt. "People have to understand that the questions Helms raised in this election were not revisits to old cultural and racial issues. Instead, they raised some of the toughest battleground issues that will be fought out over the next few years."

## Anti-Abortionists See Room for Hope

NEW YORK (NYT) — Even though abortion rights groups were pointing to three big states where new governors supporting the continued availability of abortions replaced abortion opponents, anti-abortion groups said that the election results were not as bad as they might have been.

Sandra Faucher, political action director of the National Right to Life Committee, said the main lesson of the election was that voters rejected candidates who initially called themselves abortion opponents but who then voted against restrictions on abortion.

The anti-abortion groups took credit for the

gubernatorial victories in Kansas and Ohio, and for several congressional victories.

Abortion-rights groups won clear victories in all three ballot propositions on abortion, including an Oregon initiative that would have required girls seeking abortion to notify at least one parent.

And Kate Michelman, executive director of the National Abortion Rights Action League, said Wednesday, "The three most coveted prizes in yesterday's election, governorships in Florida, Texas and California, shifted from anti- to pro-choice hands, and each of those prizes was wrapped in pro-choice votes."

## Cranston, With Cancer, Won't Run Again

WASHINGTON (Reuters) — Senator Alan Cranston, Democrat of California, said Thursday that he had cancer and would not run for re-election in 1992. He said he would give up his post as assistant Senate majority leader, or whip, because of his medical treatment.

"Top medical experts have advised me that I have cancer of the prostate," said Mr. Cranston,

76. He is one of five senators being investigated by the Senate Select Committee on Ethics for accepting campaign contributions from Charles H. Keating Jr., the former chairman of the bankrupt Lincoln Savings and Loan of California.

Mr. Cranston, whose seat was not at stake in the election, was first elected to the Senate in 1968 and was re-elected for three more six-year terms.

## Democrats in Line to Map Out a Decade of Power

By Michael Oreskes

NEW YORK — The 1990 mid-term elections left Democrats well positioned to protect their majority in the House for the next decade, despite the shift in the nation's population to more Republican areas in the South and West.

By winning the governorships in Texas and Florida and holding on to legislative majorities there, Democrats will have complete control over the drawing of new lines defining the nation's 435 congressional districts for those two booming states next year.

Texas will probably get three new seats and Florida four.

To politicians the mapping is life blood. In the process of gerrymandering they can swing dozens of seats in Congress and in state legislatures from one party to the other by distributing voters to benefit some incumbents or hurt others — more blacks voters here, fewer elderly voters there, more liberals here, more conservatives there.

Aside from Texas and Florida, in every other state that is changing population, from California to New York and Massachusetts, the Republicans could do no better than win or keep some part of the

government, either a legislative body or the governorship, meaning they will have to negotiate the new maps with the Democrats.

A key to the Democrats' seemingly impregnable control of the House of Representatives has been their control of state governments, which have the constitutional task of drawing the nation's political map every 10 years.

Throughout the 1980s, the Reagan and Bush administrations and the Republican National Committee have been aiming at the 1990 elections as their chance to break the Democratic stranglehold.

The Republicans said that by deftly drawing district lines the Democrats have split up the Republican vote in a way that makes it hard for the Republicans to win their share of congressional elections.

The process of redistricting is exquisitely complicated and politically brutal. Analysts in both parties were pointing over the outcome of Tuesday's votes to divine its full meaning for redistricting.

But Democrats said it was clear that Republicans had fallen short of the goals they had set a decade ago to have enough influence over redistricting so that they could use

it to break the Democratic Party's 35-year hold on the House.

"They didn't make the necessary inroads they needed in order to accomplish what they wanted to do," said former Representative Tony Coelho, one of the Democratic Party's clearest analysts of congressional politics.

"Without some major traumatic event, the Democrats will continue to control the House for the decade of the 90s," he said.

Republicans presented themselves as far from disconsolate, and it was obvious that the redistricting fight would continue into the political trenches beginning now.

For one thing, Republicans retained the governorship of California, preventing the nation's most populous state from falling under Democratic hegemony like Texas and Florida. California will gain seven seats under reapportionment.

For another, Republicans intend to press their alliance with minority groups to force adherence to the Voting Rights Act, which requires legislatures to draw more districts that would elect blacks or Hispanics.

The aim is to undercut the practice followed by Democratic map-

makers in some states of distributing black or Hispanic voters, who are among the most loyal Democratic voters, over several districts to bolster the strength of white Democrats.

As a corollary, creating districts more likely to elect minority members tends to have the result of creating districts that are more likely to elect Republicans.

For years, Republican officials have been appealing to black groups to make common cause with them to assure greater representation for both groups.

Republicans were also heartened by the fact that their candidates ran better than even they had expected in gubernatorial and legislative races from Massachusetts to Minnesota, a region that is losing population and congressional districts.

While gaining seats is more dramatic than losing them, the political fights in the declining states are probably fiercer. Norman Cummings, political director of the Republican National Committee, said the Republican success in retaining control of the New York Senate was one of the party's most important victories Tuesday.

Had Democrats taken over that body, the party would have had complete control of redrawing the New York's congressional districts.

A result, Mr. Cummings said, would have been the elimination of 6 of the state's 13 Republican representatives.

"We actually drew some maps, and it was pretty easy to do," he said. "They could have carved the state up and decimated our delegation."

With Texas and Florida firmly in the Democrats' grip, the Republicans' major hope now rests in California, where the situation was complicated by the combined victories of Pete Wilson as governor and of a ballot proposition limiting the terms of state lawmakers.

The limits on terms will change the attitude of incumbents of both parties. In most states, the legislature redistricts state legislative boundaries as well as congressional ones.

Rather than looking for their long-term security in well-drawn state legislative districts, California lawmakers may now look toward drawing congressional districts for themselves to win.

The nation's official census figures will not be ready for state legislatures until spring, political moves have already begun.

## The Disaffected Voters' View: Poor Choices, if Any

By R.W. Apple Jr.

The nation's voters didn't much like the choices presented to them in Tuesday's mid-term elections.

Only a third of those eligible to do so even bothered to cast ballots. On the face of it, those who did liked incumbents best, as long as they worked far away — on Capitol Hill, not in the state capital.

But while only one senator and about 15 representatives were unelected, dozens of others got the scores of their lives, and scores scraped by.

Evidently unhappy with politics as usual, the voters liked independent candidates. They liked proposals that would limit the terms of legislators.

They liked straight arrows and arrows even bent, now trying to straighten out. They were less consistently enthusiastic about women and blacks as candidates.

They were hostile to some, but not all, candidates and initiatives that they thought had cost them money or were likely to.

They disliked people they found extreme in style or viewpoint, and they were put off by most candidates bearing the scent of scandal.

They were impressed by some big names but unimpressed by some of the very biggest, such as George Bush, Mario M. Cuomo and Bill Bradley.

What they liked least was incumbent governors, those highly visible people who often face the Hobson's choice, in these straitened times, of cutting services or raising taxes,

with Washington providing less help than ever and asking the states to do more than ever to look after the unfortunate.

In the confusing welter of returns, those were the most evident of many patterns.

By its very nature this mid-term election was an imperfect national referendum, often dominated by personalities and local circumstances rather than overarching issues, full of exceptions and contradictions.

For Mr. Bush, who appeared at no fewer than 115 Republican fund-raising events this year, it was a bad day because

### NEWS ANALYSIS

he lost the governorships of two states that he covered, Florida and Texas, and because his party's already feeble position on Capitol Hill was further weakened.

A poll of voters who had just cast their ballots, taken by Voter Research and Surveys, showed that Republican House candidates lost the backing of about a third of the voters who said they had voted for Mr. Bush or for his predecessor, Ronald Reagan.

The poll also indicated that Democrats and Republicans split the white vote and the votes of men in the House races, which meant that women, blacks and Hispanic voters were crucial to Democratic success.

Interviews for the survey were carried out across the country and involved 17,770 voters.

Mr. Bush could not have been more pessimistic about the pondered outcome, including the difficulty that almost

all presidents have faced in influencing the course of mid-term elections, and the ineptitude of the Republican candidates in Texas and Florida, which was not the president's fault.

The final results hardly represented nirvana for the Democrats, either.

They lost the biggest bonanza of them all, California, and they saw the Republicans sweep the contests for governor across a broad stretch of the still-pivotal Middle West — Ohio, Michigan, Illinois, Iowa, Wisconsin, Minnesota — one of the regions of the country where presidential elections are won or lost.

Before the balloting on Tuesday, voters had told pollsters and reporters and politicians themselves that they were disgusted, fed up, turned off.

But many of those voters said they liked their own congressman or senator, even if they found most politicians unpalatable.

In the event, the power of incumbency for those on Capitol Hill proved considerable even in the face of populist rumblings.

About 96 percent of House and Senate incumbents were re-elected. Of the 406 members of the House who won re-election, a tentative tabulation by The New York Times indicated, 102 of them — about a quarter — did so with less than 60 percent of the vote.

Average margins were bigger in 1988 and 1986, about the same in 1984.

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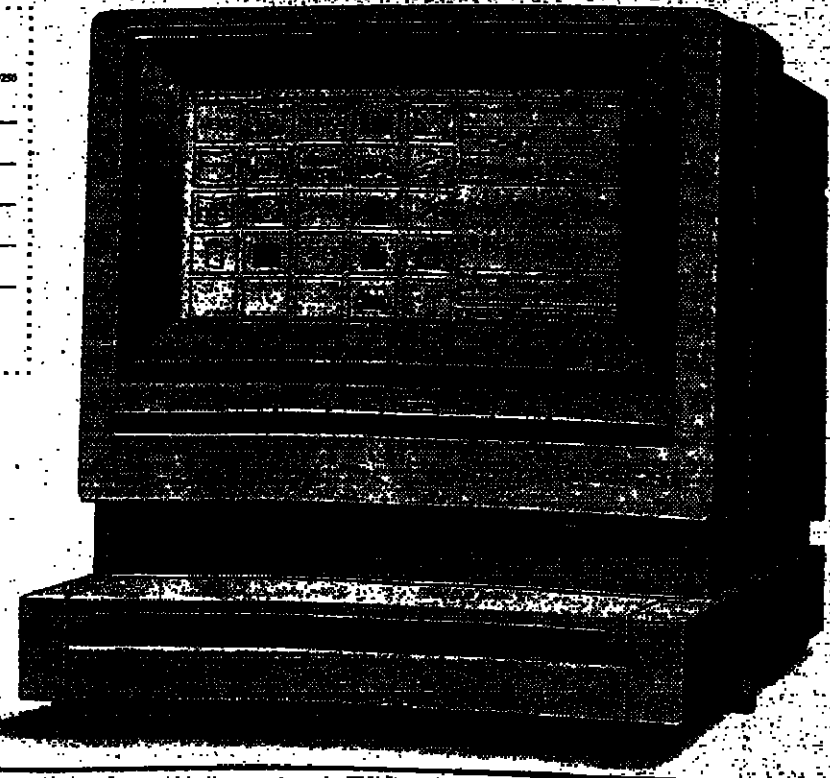
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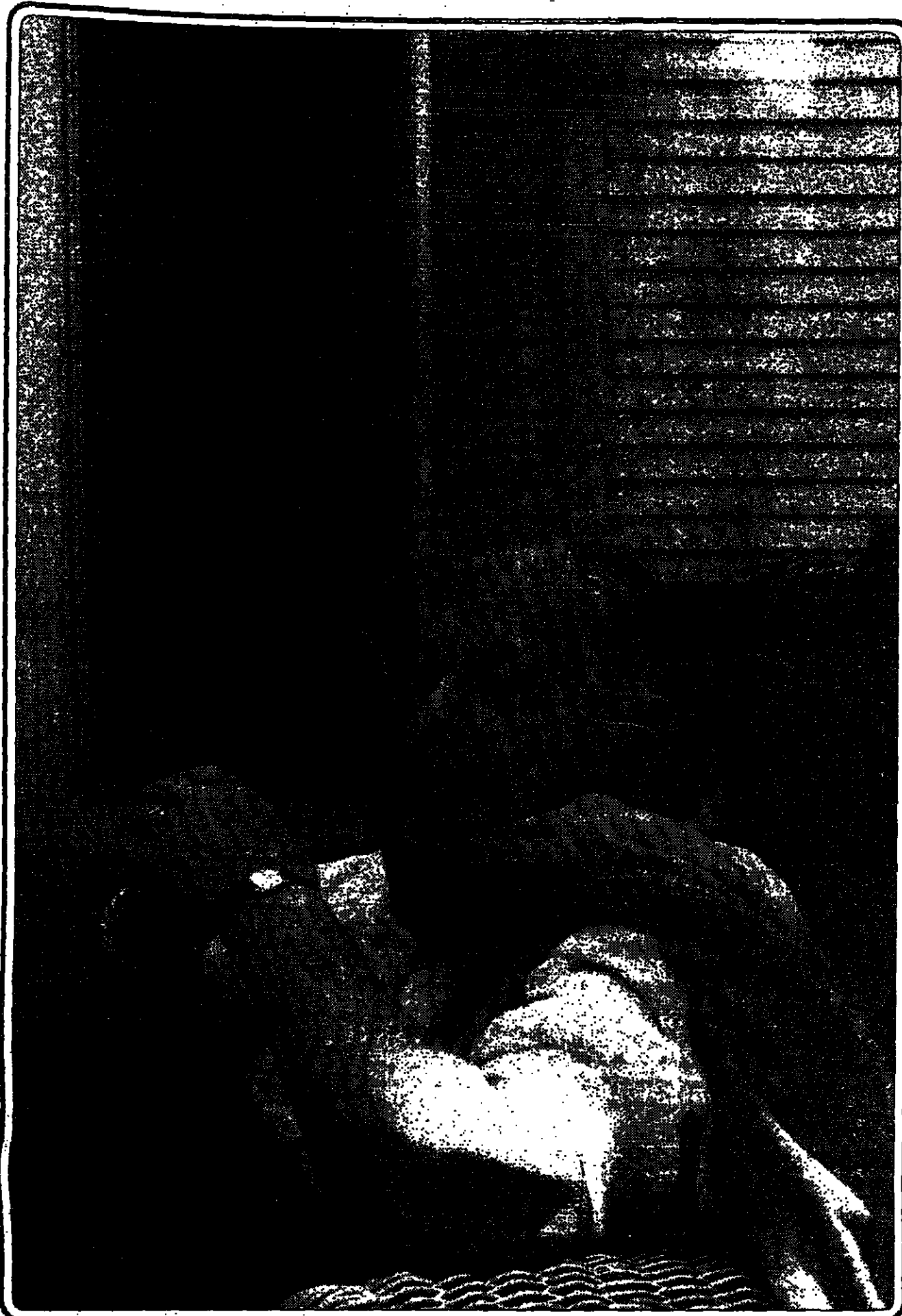




# WEEKEND

International Herald Tribune

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Marguerite Yourcenar: A carefully organized image.

## Yourcenar: Behind the Legend

by Katherine Knorr

PARIS — Marguerite Yourcenar entered the Académie Française on Jan. 22, 1981, dressed by Yves Saint Laurent in a black velvet robe with a white shawl drawn over her head, looking like the mother superior of some peculiar ancient order. She held her head high facing that notoriously mediocre group of wise men, paid homage in passing to the shadows of women who were not admitted, and never returned.

It was just the sort of gesture that made the author of "Hypocrite's Memoirs" a minor legend, as they say, in her own time. Her life for mythmaking. She was the hermit of Mount Desert Island, off the coast of Maine, severely indifferent to critics and to the political maneuverings that would make her the first woman to join France's Immortals.

The real woman beneath the druid outfits is considerably more interesting. As described by Joyanne Savigneau in a biography recently published here by Gallimard, Yourcenar was haughty, demanding, manipulative, hypocritical, passionate and anything but indifferent

ent to her reputation and to Paris literary life. She helped build the legend, she carefully organized the image she would leave behind, she willed herself into history.

Marguerite Yourcenar was born Marguerite de Crayencour in Brussels in 1903. Her mother died a week later of puerperal fever, and Marguerite was raised, in a manner of speaking, by her eccentric, grandiose, gambling-mad father, the rebellious scion of French and Belgian *grands bourgeois* who had deserted the French Army not once but twice. They traveled, they fled debts and war, they talked, they read and they wrote, while he proceeded to ruin himself at his leisure. If this curious father, who was 50 at her birth, didn't make her sugar and spice and everything nice, he did help her to go her own way. Her last books, fictionalized family memoirs written nearly 50 years after his death, are suffused with his presence.

Her first published work appeared in 1921 under the ambiguous name Marg de Yourcenar—an anagram she created that separated her from generations of Crayencour de Crayencour (Crévenec, she liked to point out, means pretty much the same thing as the English "Doolittle")—but "Hypocrite's Memoirs," published in 1951, made her famous. In

addition to the essays, the novels, the memoirs, she translated Virginia Woolf and Greek poetry, or rather adapted them. (When challenged about a translation's precision, she would answer that it was better her way.) Early on, she impressed editors in Paris with her erudition and language, and early on she was tagged as having a man's mind, a barbed compliment that would surface again, much less kindly, when she was elected to the academy.

Until the war, Yourcenar's life was Europe, and especially Italy and Greece, old lands of ruined temples and gilded statues and leveled theaters and all the words of the ancient world that fascinated her. But in 1939 she fled a Europe she thought was dying, to the shelter of a peaceful but prosaic America and of an American woman called Grace Frick, with whom she would spend the next 40 years, for better and worse. It was not an easy transition, and Madame, as she came to be known later on Mount Desert Island, was not at home.

Savigneau's research was complicated by Yourcenar's lifelong habit of reshuffling the events of her life into an artistic whole, but also by her age—she died in 1987 at the age of 84

Continued on page 10

## Dalí to Picasso: Spain's Century

### Reina Sofia Center Seeks to Be Modern Version of Prado

by Al Goodman

MADRID — Emerging from a scrupulous facelift, the Centro de Arte Reina Sofia has reopened as a national museum that aims to be a beacon for 20th century Spanish art, much like the Prado Museum showcases the older national artistic treasures.

For the first time in its brief history, the Reina Sofia—named for the wife of King Juan Carlos I—will have its own contemporary collection, along with temporary exhibitions. Highlights of the museum's 13,000-piece collection include Dalí's "The Great Masturbator" and Miró's "Woman, Bird and Star."

The Reina Sofia, housed in a six-story building that was formerly a hospital, is similar in size to the Pompidou center in Paris and is part of a larger plan to make Madrid an enduring international art capital. Another museum will open next year to exhibit 187 art masterpieces lent to Spain by Baron Hans Heinrich Thyssen-Bornemisza de Kaszon of Switzerland. By then, Madrid will have the Prado, the Reina Sofia and the Thyssen treasures along a half-mile section of the elegant Paseo del Prado.

"Every country needs a national [contemporary art] museum," Thyssen said at the Reina Sofia gala re-inauguration on Oct. 31. "It will be quite a center for temporary exhibitions and modern paintings."

It is still not clear whether Picasso's "Guernica," currently on display at a Prado annex, will move to the Reina Sofia. The Spanish government will have the final say.

The Reina Sofia opened in 1986 for temporary exhibitions but closed last March to finish nearly a decade of alterations, costing \$57 million, to the 18th century building. The latest changes included the adaptation of two additional floors for museum use and the building of three futuristic, transparent elevator towers onto the building exterior (twin towers for museum-goers and the third to hoist artworks to upper floors). Finally, the museum was outfitted with computer-controlled lighting, climate and security systems. The white-walled galleries still smelled of



One of the futuristic elevator towers added to the Reina Sofia Center.

fresh paint when King Juan Carlos and Queen Sofia joined the Spanish and Italian prime ministers, Felipe Gonzalez and Giulio Andreotti, to inaugurate the museum. The premiere exhibition featured 300 works of Italian art from the early 20th century through the 1960s.

A second exhibition opened Wednesday, with sculptures and other works by the Catalan artist Antoni Tàpies from 1946 to 1989. Coming shows should fill most of the Reina Sofia's galleries by January. They include a retrospective of Alberto Giacometti, opening Wednesday, and masterpieces from the Guggenheim Museum in New York, opening Jan. 17.

The museum's permanent collection will make its biggest bow on Jan. 23, when 16

Dalí paintings and 12 Miró oils go on extended display, along with several hundred other works. It will be a cornerstone of the Reina Sofia's attempt to define its role among contemporary museums.

The Reina Sofia starts with the premise of focusing on Spanish art, while also examining other contemporary art and showing the relationship between the two.

The museum director, Tomás Llorens, said "classic modern art" that already has wide acceptance and a sample of contemporary trends from the last 20 years would receive nearly equal attention, both in financial resources and exposition space.

Spain needs a large museum to present the most important Spanish art of the 20th century and it needs to be in Madrid," said Daniel Giral-Miracle, the director of the new Barcelona Museum of Contemporary Art, which plans to open in 1992 with an accent on the art vanguard. "But a national museum cannot shut itself off from new tendencies."

The Reina Sofia's permanent collection was gathered mainly from the Spanish Museum of Contemporary Art that had been in a hard-to-find building at the University of Madrid. Added to that were the Dalí and Miró bequests and about 80 purchases in the past three years.

Three recent acquisitions by Barnett Newman, Richard Serra and Anish Kapoor went on display on Oct. 31, ranging from abstract expressionism to new English sculpture. By presenting the different tendencies in the same space, the museum aims to emphasize their connections, not in formal characteristics, but in their cultural significance.

The Basque sculptor Eduardo Chillida said the Reina Sofia, which owns a few of his works, "could be magnificent" if it skillfully used the unusually pure galleries, some of them with high-arched ceilings and stone floors.

The Reina Sofia, like other modern contemporary art centers, will present photographic and video art. There also will be an extensive library, open to scholars and the public.

Al Goodman reports from Spain for National Public Radio.

## The Turning Points of a Japanese Star

### After 16 Years of World Fame, Yoko Morishita Is Discovering New Strength

by Christine Chapman

TOKYO — "Ballet is an expression of human emotions, sung by the body," said Yoko Morishita, Japan's prima ballerina. "Although I melt into the drama and the music, there is a part of me which watches the movements of the body and controls it. I'm not conscious of the audience. I myself am audience to the dancer, which is myself."

In an interview at the Matsuyama Ballet Company, after several hours of practice, Morishita was relaxed, witty, straightforward. She and the company, which she has been a part of since 1971, are rehearsing for the fall season in Japan and for January and February appearances in New York and Washington.

Morishita is the only Japanese ballerina with an international reputation. She has danced as guest artist with the greats, Dame Margot Fonteyn and Rudolf Nureyev, and before Queen Elizabeth II at the London Palladium, at the Metropolitan Opera House, in Monaco for Prince Rainier and the late Princess Grace, in Paris for Maurice Bejart in the ballet "Light," which he wrote for her, and in Manila, where she met Imelda Marcos a week before the revolution in 1986.

Her success-abroad story began in Bulgaria. Although she was accepted in Japanese ballet circles when she won the 1970 Ministry of Education Award for Newcomers in the Arts, it was winning the Gold Medal in the Yama International Concours in 1974 that gained the attention of the Japanese public, and the ballet world.



Yoko Morishita and Tetsutaro Shimizu in "Mandala."

muscle structure and that Japanese ballerinas convey unusual delicacy. "The ideas are outdated," Morishita said. "In classical ballet, you need delicacy of movement. When I dance abroad, my audience feels a delicate, expressive ability. There are Japanese dancers who can do it, and those who can't."

"There are many more Japanese dancers today abroad and in Japan. The young women have stronger muscles because they're

very active these days," Morishita dances the classic repertoire as if she were discovering herself for the first time. Yet, at 12, she danced Odette in Act 2 of "Swan Lake," at 15 in "Coppelia." And at 15, she danced the full-length "Swan Lake" as Odette/Odile.

Now, at almost 42, her schedule seems relentless, but she said: "I feel more strength in myself because of the amount of practice I put in while I was younger. Becoming older requires more practice, and the time increases to 5 to 6 hours a day. I am never completely satisfied. I think one should be loyal to the form and the music, and be creative within the framework."

"Women can keep dancing longer than men. Look at Margot, Phippskaya, Alicia Alonso. I'd like to dance until 65."

The Japan Times dance critic, Jackie Enloe Katayama, wrote that Morishita is "one of those rare dancers whose timing and innate musicality make the classical vocabulary look like her own spontaneous invention." She combines joy in dancing with a fluent technique, precise attention to the music and a natural talent for acting.

Without formal training in acting, her characters come from "my feeling for the part," she said. For "The Nutcracker," in which she plays 13-year-old Clara, she observed young girls.

"For 'Swan Lake,' I've even gone to watch the swans," she said. "There is no role model for the secret Christian girl in 'Mandala,' but I've done a lot of background reading."

"Mandala" is the work of her

Continued on page 10

## Slow Start for N.Y. Auctions

NEW YORK — The contemporary art market has been turned on its head. Sales held at Sotheby's on Tuesday and at Christie's on Wednesday provided the first test of the new mood in the United States.

SOURIN MELIKIAN

since the Iraqi invasion of Kuwait. Sotheby's, which had an unglamorous 77-lot sale, with only four heavyweights in market terms, sold 34 for a total of \$19.8 million, 58 percent in value of the knock-down total. Christie's had a vastly superior \$36 million sale. But both experienced the same problem.

At Sotheby's three of the four heavyweights found buyers. At best they made it to the lower estimates. Robert Rauschenberg's "Third Time Painting," done in 1961, went for \$3.8 million, more than one third below the low estimate. Two Jean Dubuffets were bought by a Chicago dealer who paid \$2.64 million for "Maison Fondée" and \$2.25 million for "Vaches au Pré." The third Du-

buffet did not sell. Many middle-of-the-road works with famous signatures were among the casualties. William de Kooning, Alexander Calder, Mark Rothko, Jasper Johns.

Christie's sale, which outclassed Sotheby's by far thanks to a handful of some of the best contemporary works of art ever seen at auction, nevertheless bore out the picture of the new market as out-

Even heavyweights had some trouble finding buyers.

lined at Sotheby's. It took a while for bidders to warm up. A fantastic Philip Guston, "Summer," scored to \$1.05 million, paid by Larry Gagosian. The American dealer later bought another work, a spectacular de Kooning, "July," painted in 1956. At \$8.8 million, it became the second most expensive de Kooning.

But the third of the three great pieces, the strongest, most beautiful Jackson Pollock seen at auction, "Number 13, 1949," made \$3.08 million, 10 percent less than the low estimate. This was the season's big bargain. The Zurich dealer Thomas Ammann paid \$4.8 million for an untitled abstract composition by Cy Twombly and a buyer merely described as a "private European" acquired Francis Bacon's important "Portrait of George Dyer Starting into a Mirror" for \$3.85 million. Many heavyweights, however, found buyers only because the auction house had persuaded vendors to lower their reserves dramatically. Rothko's "Black and Dark Red on Red" sold for \$2.3 million, far below the \$3.3 million low estimate.

Often there was no response at all from the room to many lots, including good ones: Johns's "Water Freeze," estimated by Christie's to be worth \$2.64 to \$3.8 million. Several artists took a plunge, starting with Andy Warhol, whose works failed to attract any interest. At the end of the day Christie's had sold 30 of 58 lots. The new market is not just very thin. It is also extremely fragile.

## 'Fidelio' Returns to Covent Garden

Beethoven's "Fidelio" returns to London's Royal Opera Nov. 21 in a staging new to Covent Garden. Originally mounted last year at the Théâtre de la Monnaie in Brussels, directed by Adolf Dresen and with sets and costumes by Margit Bördy, Christoph von Dohnányi conducts a cast headed by Gabriela Benackova in the title role, and with the Dutch tenor Jan Binkhoff as Florestan, Monte Pederson as Don Pizarro, Robert Lloyd as Rocco, Hans Tschammer as Don Fernando, Marie McLaughlin as Marzelline and Neil Archer as Jacquinio. Later performances are scheduled for Feb. 24, 27, Dec. 1 and 10.

## A Retrospective for Simon Vouet

Simon Vouet (1590-1649), the painter whose vivacious canvases set the tone for the art of the Grand Siècle in France, receives belated recognition in the first-ever retrospective of his work, from Nov. 9 through Feb. 11 at the Grand Palais in Paris. Vouet is hailed as the initiator of a "typically French" art who inspired a generation with a body of work where for the most part light triumphs over darkness, gaiety over introspection and youth over age. The show includes 60 paintings, 80 drawings and three tapestry series.

## Cinema in the U.S. and France

Spike Lee and Louis Malle are among panelists scheduled to lead discussion on the contrasting states of the

## CRITICS' CHOICE

film industry in the United States and Europe, as part of the American Center's first film festival, "Short Circuit," at the Palais de Tokyo in Paris, through Nov. 11. The festival focuses on the film school of New York University, celebrating its 50th anniversary, and includes the screening of the work of current NYU students. Information, tel: 40.15.00.88

## Montpellier and Meyerbeer

Montpellier is inaugurating its new Opéra Berlioz, a 2,000-seat multivalent theater-concert hall in Le Cornu, the city's new Palais des Congrès, on Nov. 24 with a new staging of Meyerbeer's "Les Huguenots"—a once immensely popular work that epitomizes 19th century French grand opera, but which is given rarely today. The work is being staged by Giancarlo del Monaco and designed by Michael Scott. Cyril Dieckhoff conducts and cast includes Guylaine Raphael as Marguerite de Valois, Nelly Miricioiu as Valentine, Danielle Borst as the page Urbain, Gregory Kunde as Raoul de Nangis, Marc Barrard as Nevers, Jean-Philippe Courtis as Saint-Bris and John Macurdy as Marcel. Other performances are Nov. 27 and 30.

## From Monteverdi to van Gogh

The stormy last months of the life of Vincent van Gogh are presented in operatic form in a new work, "Un malheureux vêtu de noir," by the Dutch composer Jan van Vlijmen, which is to have its premiere in Amsterdam's Municipal Theater (Stadsschouwburg) on Nov. 16. The work, in nine scenes without intermission, is based on the correspondence between Vincent and his brother Theo.

and takes its title from a poem by Alfred de Musset. The text is in French and Dutch, and the staging is by Axel Manthey, with the Schoenberg Ensemble conducted by Reinbert de Leeuw. David Pittman-Jennings sings Vincent and Guy de Mey is Theo. Further performances are scheduled Nov. 18, 19, 21, 23 and 25. The opera, a co-production with the Flemish Opera of Antwerp, also will be performed there Dec. 7, 9, 11 and 13. Meanwhile, at Amsterdam's Musiktheater, Monteverdi's "Il Ritorno d'Ulisse in Patria" is getting a new production by the Netherlands Opera opening Nov. 10, conducted by Glen Wilson, staged by Pierre Audi and designed by Michael Simon, with Anthony Rolfe Johnson in the title part. A series of eight performances runs through Nov. 29.

## Hungarian Music in Paris

Hungarian music figures heavily in Paris programs during November. The Orchestre de Paris under Sir Georg Solti is performing Bartók's "Dance Suite" on a program with Bruckner's Eighth Symphony (Nov. 10, 4:30 P.M.) and performs works by Liszt and Ligeti Nov. 28-29, conducted by Kent Nagano with the violinist Sashko Gavrilov, all at the Salle Pleyel. The Budapest Festival Orchestra and the Hungarian National Chorus give two concerts at the Théâtre des Champs-Élysées, Nov. 9 under Iván Fischer with the pianist Zoltán Kocsis (Liszt, Kodály) and Nov. 10 under Peter Eötvös, with a program including Bartók's "Cantata Profana." A chamber-music marathon organized by Kocsis is scheduled Nov. 12 at the Champs-Élysées, and the Amadinda percussion ensemble performs contemporary works Nov. 13 at the Auditorium du Châtelet.



## WEEKEND

## In the Movies, Villainy Has Its Charms

by Janet Maslin

NEW YORK — One of the main characters in "Reversal of Fortune" is a nice guy who loves basketball, is an inspiration to his students, and excels at whipping up salad-and-spaghetti dinners for a crowd. The other is a cold, supercilious aristocrat with a distinctly unsavory side. Accused of having attempted to murder his wife, he seems to positively thrive on the attendant notoriety.

"Now, after all this unpleasantness," Claus von Bulow (Jeremy Irons) explains to his lawyer, Alan Dershowitz, "I always get the best table."

Can there be any question as to which of these two is more interesting to an audience, the crusader or the cad? We may as well face the fact that these days, filmmakers have a harder time than ever coming up with convincingly admirable characters and do infinitely better with the wicked ones. This goes well beyond the limits of the ordinary anthology.

The season's two best films rivet their audiences' attention on individuals whom the viewer, under other circumstances, might well cross the street to avoid. The source of this fascination far exceeds curiosity value. Both Martin Scorsese's "GoodFellas" and Barbet Schroeder's "Reversal of Fortune" are quick-witted, supremely ambiguous works that use their characters' apparent misdeeds to place the audience in a participatory role. These modern-day morality plays hinge on the very headlessness of their characters' behavior. By so thoroughly examining their audiences, Scorsese and Scorsese ultimately force them to wonder just what it is about lordly, cunning bloodsuckers or exuberant, hot-tempered mobsters they are so willing to admire.

SURELY a character like Claus von Bulow, with his dry humor, marvelous manners and vaguely futuristic air, is right at home in a story of smooth treachery and possibly lethal intentions. Mystery fiction often harbors such figures, but their guile is generally important to the ending of a story — not, as is the case here, to the beginning. "Reversal of Fortune" cleverly takes for granted the audience's assumption that von Bulow, charged with the attempted murder of his wife, Sunny, is as guilty as sin. That, as Dershowitz says in the book on which the film is based, is "an inept phrase, for many crimes are worse than some sins."

This may have been one of the reasons why Dershowitz's eager young law students first encounter this prize defendant, they know him as someone who spent an entire day sitting calmly in bed beside his comatose wife, preventing the maid from calling the doc-



Glenn Close and Jeremy Irons in Schroeder's "Reversal of Fortune," above, and Ray Liotta and Robert De Niro in Martin Scorsese's "GoodFellas."

tor. It's understandably hard for them to think anything but the worst, and the audience is bound to share that point of view.

One of Irons's most finely-tuned scenes finds him confronted by these students in a Chinese restaurant, doing his standoffish best to allay their suspicions. Smiling weakly, he moves only the corners of his mouth, telling jokes about himself ("How do you define a fear of insulin? Claustrophobia?"). He survives this ordeal, and in the process actually shakes the students' certainty. From this point on, the film throws aside all pre-existing assumptions and forces the audience to consider the case anew.

"Reversal of Fortune" would not be such a marvel if it cared only about arriving at a solution. Asserting this character's innocence is not the film's purpose, even though Irons does Claus von Bulow an even bigger favor on the screen than Dershowitz did him in court. The film's aim instead is to lure its audience into legal and moral quicksand, and it succeeds brilliantly.

"Reversal of Fortune" is capable of both respecting and questioning Dershowitz's approach to the law (when he says "Claus is the scapegoat — someone has to suffer for the sin that we all want to commit," a colleague tells him he's crazy). It can admire and abhor

Claus von Bulow in the same even-handed, perfectly confounding way. So from its first moments, as the witty, conspiratorial whisper of comatose Sunny (Glenn Close) lures the audience into the film's web, "Reversal of Fortune" is as unnerving as it is thrilling.

"GoodFellas," which boasts its own splendid examples of the hero as an audience loves to hate, is similarly unsettling. Some of Scorsese's most triumphant scenes depict the characters' most vicious behavior, as when Henry Hill (Ray Liotta) goes on a rampage outside the home of his future bride. The shrubs are tidy, the azaleas in bloom and the tranquility self-evident as Henry charges across the street and pistol-whips a romantic rival to a bloody pulp.

THIS particular underside of everyday life is quite different from the anti-in-the-craggrass universe of David Lynch. Far from harping on ironically dark undercurrents, as Lynch might, Scorsese invests his characters' savagery with a giddy, invigorating energy. The scariest thing about "GoodFellas" is its sheer entertainment value, which is so disorientingly high. It's not possible to enjoy the viscerally exciting outbursts of Scorsese's characters without thinking twice.



This kind of enjoyment is not on a par with, say, watching James Cagney cry "Top of the world, ma!" at the end of "White Heat" as he goes in flames. Appreciating that kind of criminal conduct is more wrenching, but also less complex. "Reversal of Fortune" and "GoodFellas" are about precisely the kinds of behavior that do not bring about explosive retri-

bution, that instead allow their alleged perpetrators to remain solid citizens (albeit, as Henry Hill complains, slightly bored ones).

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## Japanese Ballet

Continued from page 9

husband, Tetsuro Shimizu, who won the Bronze Medal at Varna in 1974 and is her principal partner, a stunning and vigorous dancer.

IN 1987, Shimizu conceived "Mandala" to commemorate the 40th anniversary of the Matsuyama Ballet, the troupe that his mother, the former dancer Mikiko Matsuyama, founded. The ballet is based on an ancient tapestry of Buddha images that beguiled Shimizu when he saw them in Taimaji Temple in Japan's old Yamato province.

He tells the story of a painter whose mandala for the local temple lacks the perfect model for an essential image. He finds her at a village festival, a young dancer used by the two gamblers who own her to lure the crowd. Played soulfully by Morishita, the girl represents early Japanese Christians, whose lives depended on keeping their faith secret.

Morishita's role as the tragic Christian is intense, demanding great concentration, she said, and athletic stamina as she is tossed between those wanting to capture and to rescue her.



Morishita: "I melt into the drama and the music."

She is petite at 1.5 meters (about 5 feet) and 39 kilograms (86 pounds). At 1, she was a frail, sickly child whose doctor advised her parents to give her ballet lessons to build up her strength. Born in Hiroshima on Dec. 7, 1948, she was the first daughter of a couple whose marriage began after the war "amid the rubble of the city," as Morishita wrote in a recent article for the Asahi Weekly Magazine.

To improve her dancing, which

she recognized as less skilled than that of Tokyo's young ballerinas, she traveled to Tokyo to study with the dance pioneer Akiko Takubana, when she was 9 and 9.

In the late 1960s, Morishita began to study with Matsuyama at her ballet company. Today Matsuyama is the artistic director.

Although she was invited to join the Shintaro Ballet and Ballet of the 20th Century for a year, she declined. "It's important to have a home company to come back to."

With 85 dancers and staff members, the Matsuyama Ballet, Morishita will travel to New York to the City Center in "Mandala," Jan. 22-24, and "Giselle," Jan. 26-27. The company will debut in Washington at the Kennedy Center Opera House with "Mandala," Jan. 29-31, followed by "Giselle," Feb. 2-3.

Until then, prima ballerina Yoko and the Matsuyama Ballet will continue a busy schedule with "Cinderella," "Romeo and Juliet," and "The Nutcracker" in Tokyo and environs through December.

Christine Chapman is a Tokyo-based journalist who specializes in the arts.

## Yourcenar

Continued from page 9

—and the fact that she never went to school. There were few surviving acquaintances from her youth, and no schoolmates who could testify that she was bookish or frivolous or tomboyish or shy.

Yourcenar and Frick, however, kept extensive files of correspondence — even postcards — and varying chronologies of her life. When Savigneau, who met Yourcenar in 1985 while interviewing her for Le Monde, and who kept in touch, mostly by phone, until her death — was allowed by the literary executors to consult the papers before they went to Harvard, she found they had been carefully edited, notably to remove evidence that Yourcenar's early years in the United States were desperately unhappy.

Yourcenar saw the death of Europe as the end of her writing career. She was broke and she taught for some years at Sarah Lawrence, where she seems to have cut a curious but memorable figure. Years later, Yourcenar the legend was careful to remove from her papers the doubts and the fears of Yourcenar the woman, the wholehearted writer of Europe and, perhaps, the hint that in her mind the halting of her writing career mattered more than this global catastrophe.

Yourcenar's telling of "incidents" is brilliant, curious and, as Savigneau points out, unreliable. The memoirs describe the suffocating bourgeoisie of the north of France with humor and with what members of her family would have

called, shuddering, free thinking: "Marriages match rank and money, dreamy but dull young men give up poetry and don black suits, then grow stouter and more decorated, the women, when they survive childbirth and riding accidents, become colder and more vengeful, mental problems and suicides were caused from family histories; Jewish names mentioned but death is described with great precision."

Yourcenar, of course, never lived this family life. It is the account of a writer, the daughter of a man who never domed the black suit.

THE memoirs bring out Yourcenar's themes: her obsession with illness and death, and with rebellion against respectable lives and received ideas and canonicity. Her extraordinary ability to bring to life people better known as statues, "She was a woman who lived as though linked to everything that went before," Savigneau said. After a long passage in her memoirs about her great-uncle Octave Frick, an obscure poet, she says: "It's less the specter of Octave that I evoke at a distance of nearly a century, than Octave himself, who on a certain 23 October 1875 comes and goes accompanied without knowing it by a 'presence' who will live on in my veins, years after his death, in this day when he retrospectively decided to haunt him, it is about as old as this mother." Such are the games of the mirrors of time.

This extremely erudite woman, who could, in a conversation, go seamlessly from anecdote to a Chinese epic poem, was passionate and sensual and sometimes childish. Throughout her life her relationships would be ambiguous: with the memory of her mother, with the unfathery father who never refused to let her do what she wanted, with her mother, with men — it appears the only man she ever loved was homosexual.

She had a number of affairs with women before settling with Frick, who protected her, answered her phone, filed the mail, translated her books, cut her off from her friends, grew increasingly eccentric and finally left her by dying of cancer in 1979. Yourcenar's last companion was a young man. He died of AIDS, and at the age of 82, she found herself, quite unexpectedly alone. It was then that she began to feel her own death coming. The memoirs were written. Marguerite Yourcenar had entered a kind of pantheon. Now there was what she would call the final passage.

When Grace Frick died, Yourcenar opened the window to let her see the world. Her name did the same for her. In 1977, she left behind her memoirs, and she wanted to have it known, "not just for the reason, like the outcome of a little diary, like the diary of a child and, worse, in the end, like the diary of a woman, three thin books in which she had opened windows and aimed out the roots of the world."

## INTERNATIONAL ARTS AGENDA

## AUSTRIA

## Vienna

Albertina (tel. 534.83). To Nov. 11: Egon Schiele, a show of 150 water colors, drawings, sketches and gouaches, in conjunction with the 100th anniversary of the artist's birth. Musikverein (and Konzerthaus) (tel. 658.190). To Dec. 9: The third "Wien Modern" festival focuses on the music of Ernst Krenek, Elliott Carter, Witold Lutoslawski and Luciano Berio.

Upper Belvedere To Nov. 25: Egon Schiele: paintings, with preliminary studies and sketches.

## BELGIUM

## Brussels

Musées Royaux d'Art et d'Histoire. Parc du Cinquantenaire (tel. 734.40.11). To Dec. 30: "Inca," ancient Peruvian gold and silver, masks, textiles, carved wood and other objects. The 450 artifacts, from 40 museums in Peru, Europe and the U.S., span 3,000 years. Musée d'Art Moderne (tel. 513.95.30). To Dec. 16: "The Golden Age of the 20th Century," includes works by Picasso, De Chirico, Klee, James Ensor, Miro, Toulouse-Lautrec. Palais des Beaux-Arts (tel. 512.50.45). To Dec. 30: "The Human Adventure," the story of human evolution told in 200 exhibits, from fossil remains of early Man to prehistoric art and artifacts. Théâtre de la Monnaie (tel. 218.12.11). "Stephen Climax," a "collage" opera by Hans Zender which premiered in 1986, in a staging

by Peter Mussbach, conducted by Jan Camberg Nov. 10, 13, 16, 18, 20.

## FRANCE

## Lyon

Musée des Beaux-Arts (tel. 78.28.07.66). To Nov. 19: Edouard Vuillard: a retrospective including 100 paintings and 50 drawings, posters and prints.

## Paris

Frac Montparnasse (tel. 49.54.30.00). To Dec. 29: Fifty black and white photographs taken by the poet Allen Ginsberg. Grand Palais (tel. 42.89.54.10). Nov. 9-Feb. 11: Simon Vouet (1600-1694): paintings, drawings and tapestries. To Jan. 14: Over 400 works by Picasso — paintings, ceramics, sketchbooks — recently acquired by the French state.

## London

Barbican Art Gallery (tel. 538.41.41). To Jan. 6: "Chagall to Nijali: Jewish Experience in 20th Century Art." Over 200 paintings, sculptures, stage designs and installations. Anthony d'Offay Gallery (tel. 499.41.00). To Nov. 20: "Words & Windows," works by the artist duo, Gilbert & George. National Portrait Gallery (tel. 555.89.21). To Mar. 17, '91: The Raj: India and the British, 1800-1947. Royal Academy of Arts (tel. 734.50.52). To Dec. 9: "Monet in the '90s: The Series Paintings," the painter's respected renderings of Rouen Cathedral, Haystacks and the Japanese bridge in his garden in Giverny are among 90 works on view.

## GERMANY

## Berlin

Martin-Gropius-Bau (tel. 254.86.30). To Nov. 25: "Bismarck in Prussia, Germany and Europe" traces the career of the Iron Chancellor in 1100 exhibits from 250 public and private collections. Neue Nationalgalerie (tel. 266.6). To Nov. 18: "Carl Blechen (1798-1840): Between Romanticism and Realism," a paintings retrospective.

## Dortmund

Museum am Ostwall (tel. 579.575). To Nov. 11: "The First Emperor of China and his Terracotta Army." Among 90 exhibits are warriors and a bronze chariot from the tomb of the 3rd century B.C. emperor Qin Shi Huang Di. Schirn Kunsthalle To Nov. 25: "The Art of Ancient Japan," Japanese woodcuts from the national museum in Krakow. Hildesheim Roemer und Pelizaeus Museum (tel. 1.59.79). To June 16, 1991: "Egypt: The Search for Immortality," 130 artifacts illustrate the Egyptian cult of the dead and concepts of eternity.

## WIESBADEN

Landesmuseum To Nov. 25: "To the Point Itself: Women Artists of the 20th Century." Works by 58 artists from Europe, the Soviet Union and the United States.

## Bologna

Palazzo Pepoli Campogrande (tel. 24.32.22). To Nov. 10: Giuseppe Maria Crespi (1665-1747): a retrospective of 100 works.



A loan exhibition of Japanese prints is at Frankfurt's Schirn Kunsthalle.

## ROMA

Palazzo delle Esposizioni (tel. 46.54.65). To Nov. 11: Norman Rockwell: over 100 works by the artist.

## VENICE

Fondazione Cini (tel. 528.99.00). To Nov. 18: From Raphael to Caravaggio: 60 drawings from the Royal Library of Windsor's Joseph Smith Collection.

## FRANKFURT

Opera (tel. 23.60.61). Kurt Weill and Bertolt Brecht's "Mahagonny" conducted by Steven Sloane, staged by Anne Zinger with sets by Peter Paul (Nov. 14, 18). "Le Nozze di Figaro" (Mozart) in a staging by Jürgen Gosch, conducted by Zoltan Pesko, Nov. 15, 22, 30. Städtisches Kunstinstitut (tel. 60.50.880). To Jan. 13: Max Beckmann, paintings and drawings, 1905-1950. Schirn Kunsthalle To Nov. 25: "The Art of Ancient Japan," Japanese woodcuts from the national museum in Krakow. Hildesheim Roemer und Pelizaeus Museum (tel. 1.59.79). To June 16, 1991: "Egypt: The Search for Immortality," 130 artifacts illustrate the Egyptian cult of the dead and concepts of eternity.

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## NETHERLANDS

## Amsterdam

Rijksmuseum (tel. 63.21.21). To Dec. 16: "Crucifixes of Art," the artist's studio illustrated in drawings and prints from Doré to Picasso. Van Gogh Museum (tel. 570.62.00). To Feb. 18: "Vincent van Gogh and Modern Art — 1890-1914." Fifty works by Van Gogh and 130 works by artists including Braque, Picasso, Matisse, Max Ernst, E.L. Kirchner, Erich Heckel.

## The Hague

Mauritshuis Museum (tel. 48.90.44). To Jan. 13: "Dutch Masters From the United States," 75 paintings from public and private collections in the U.S., including works by Rembrandt, Vermeer, Van Goyen, Ruisdael, Jan Steen and Frans Hals.

## ROTTERDAM

Museum Boymans-van Beuningen (tel. 44.19.40). To Nov. 25: A show of 100 works of art and artifacts from the Ming dynasty (1368-1644), on loan from the collection of the Forbidden City in Beijing. To Nov. 11: "Rubens and His Age," includes works by Teniers, Van Dyck, Jordens, Brouwer.

## ACROSS

1 Period of quiescence  
2 Spore-case clusters  
10 Cut along a line  
14 T.A.E.'s — Park  
16 Facial prominence  
18 Exasperate  
17 Means of support  
19 Actress Gardner et al.

## Solution to Previous Puzzle

AKA SAPIO ELSA  
NEELS ORALE COOP  
DEADLOCKS ACRE  
INCREASE PARKER  
GIERE REATA  
SAFER SORRENTO  
CRONES PLAY DRU  
ROOT PARED SKIS  
AMT ARNE ORIENT  
MALAMUTE ANYAIS  
ONICE BEND  
DECIDE CAUTIONS  
ELKO DEADLOCKED  
LIEN USAGE OLLA  
EARS PONER SALK

## SPAIN

## Barcelona

Gran Teatre del Liceu (tel. 513.51.22). "Roberto Devereux" (Donizetti) Nov. 9. "The Belle in the Mask" (Verdi) Nov. 17-27. Museum of Modern Art To Jan. 13: "Modernism," an overview of Catalan art of the turn of the century including paintings, posters, jewelry, glass, furniture, textiles.

## MADRID

Museo Español de Arte Contemporáneo To Dec. 9: "Private Space," domestic life depicted in Spanish art of the past 500 years, with works by 70 painters, from Murillo to El Greco to Picasso and Dalí.

## SWITZERLAND

## Geneva

Grand Théâtre "I Capuletti ed i Montecchi" (Bellini), staging by Robert Carsen, with Bruno Campanella conducting the Orchestra de la Suisse Romande Nov. 11, 14, 17, 20.

## MUSEE BARBIER-MUELLER

Art of the Pygmies, features Pigmy art from Zaire. To Apr. 15: "Pharaonic and Pictorial Egyptian Art," 67 archaeological pieces from the museum's collection. Musée Rath (tel. 25.55.6). To Nov. 18: "Las vides de l'imagination," a selection of 300 red wax engravings by Pissarro.

## LOUSANNE

Fondation de l'Hermilage (tel. 20.50.61). To Jan. 21: François Bion (1828-1890): 150 landscapes by the artist.

## UNITED STATES

## New York

Metropolitan Museum of Art (tel. 535.77.10). To Jan. 13: "Mexico: Splendors of Thirty Centuries," includes 400 works from the pre-Columbian era to the mid-20th century. To Dec. 2: Joseph Wright of Derby: paintings and drawings by the 18th-century English artist. International Center of Photography Midtown (tel. 593.63.07). To Nov. 25: "Man Ray Bazaar Years," fashion and other photography. Museum of Modern Art (tel. 708.57.50). To Jan. 15: "High and Low: Modern Art and Popular Culture." Works by 20th-century artists. New York Public Library (tel. 212.75.75). To Jan. 20, 1991: "Echoes and Artifacts: 100 Years at Carnegie Hall," the hall's centenary year marked by a show of 200 exhibits.

## WASHINGTON

National Gallery (tel. 737.42.15). To Jan. 27: "Thien: Prince of Painters." Nearly 60 thien paintings from collections worldwide are on view, including the three surviving ceiling paintings. Hirshhorn Museum (tel. 537.27.00). To Jan. 6: John Baldessari, a retrospective of more than 70 pieces.

## Here's how our customers rate us



A million stars? Let's say that it's more than five stars. It's STAR... to the moon.

It may be because of our attentive, attentive food and excellent wines. Or our little personal care and there, to balance our year day. A heartwarming smile when you least expect it. And the wonderful feeling called peace of mind.

We're a little kinder, all the time. You may say that we're just the stars, when you're concerned.

So even though our customers flame us with a million stars, we're more than a little bit STAR... to the moon.

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Hualu Lumpur



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Telex: MA 31708 PPTKZ Tel. (31) 441.7255  
For reservations, call Pan Pacific Hotels and Resorts, an Omni International







## MARKET DIARY

## Stocks Edge Up But Fail to Rally

NEW YORK — Stock prices gained slightly Thursday on the New York Stock Exchange after several fiftieth attempts to rally from Wednesday's broad decline.

The Dow Jones average of 30 industrials, which fell 44.31 points

## N.Y. Stocks

Wednesday, edged up 2.97 to 2,443.81.

Advancing issues outnumbered declines by about 5 to 4.

Volume rose to 153.5 million shares, from 149.13 million in the previous session.

Among broader gauges, the NYSE's composite index of all its listed common stocks gained 0.67 to 168.14. Standard & Poor's industrial index rose 1.57 to 359.72, and its 500-stock composite index was up 1.60 at 307.61.

Interest rates held steady in the government bond market through

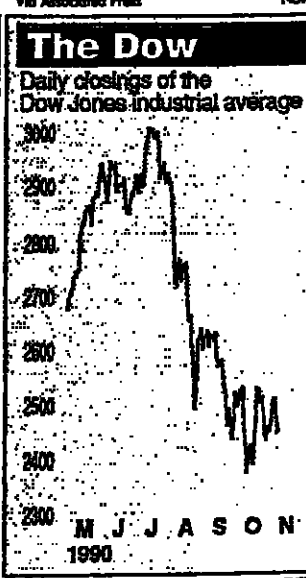
the completion of a three-day quarterly auction of Treasury securities. Analysts said investors remained hopeful that the Federal Reserve would take further steps before long to relax its credit policy.

One assumed precondition for a more stimulative Fed policy is a reduction in inflationary pressures, especially in oil prices.

A bit of encouragement on that score is expected Friday when the Labor Department reports on the producer price index of finished goods for October.

NCR jumped 5% to 53% and American Telephone & Telegraph dropped 4% to 33%. The two companies are reportedly talking about combining their computer operations.

Browning-Ferris Industries rose 1% to 22% and Waste Management gained 1% to 32%. The two stocks sold off sharply earlier in the week as Browning-Ferris reported much lower quarterly earnings.



M. J. JASON 1990

NYSE Most Active

Vol.	High	Low	Last	Chg.
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00

## AMEX Most Active

Vol.	High	Low	Last	Chg.
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00
Amgen	240.00	238.00	239.00	+1.00

## NYSE Diary

Advanced	Declined	Unchanged
1,144	1,144	1,144
1,144	1,144	1,144
1,144	1,144	1,144
1,144	1,144	1,144
1,144	1,144	1,144
1,144	1,144	1,144
1,144	1,144	1,144
1,144	1,144	1,144

## Amex Diary

Advanced	Declined	Unchanged
227	227	227
227	227	227
227	227	227
227	227	227
227	227	227
227	227	227
227	227	227
227	227	227

## NASDAQ Diary

Advanced	Declined	Unchanged
792	792	792
792	792	792
792	792	792
792	792	792
792	792	792
792	792	792
792	792	792
792	792	792

## Dow Jones Averages

Open	High	Low	Last	Chg.
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97

## Standard &amp; Poor's Indexes

High	Low	Close	Chg.
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67

## NYSE Indexes

High	Low	Close	Chg.
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67

## NASDAQ Indexes

High	Low	Close	Chg.
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67

## AMEX Stock Index

High	Low	Close	Chg.
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67

## Dow Jones Bond Averages

High	Low	Close	Chg.
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67

## Market Sales

NYSE 4 p.m. volume	NYSE 4 p.m. volume
1,144	1,144
1,144	1,144
1,144	1,144
1,144	1,144
1,144	1,144

## N.Y.S.E. Odd-Lot Trading

Buy	Sell
1,144	1,144
1,144	1,144
1,144	1,144
1,144	1,144
1,144	1,144

## S&amp;P 100 Index Options

High	Low	Close	Chg.
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67
168.14	166.14	168.14	+0.67

## Currency Options

Open	High	Low	Last	Chg.
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97

## European Commodities

Open	High	Low	Last	Chg.
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97

## London Metals

Open	High	Low	Last	Chg.
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97

## Spot Commodities

Open	High	Low	Last	Chg.
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97

## For investment information

Open	High	Low	Last	Chg.
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97

## U.S. FUTURES

Open	High	Low	Last	Chg.
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97

## Grains

Open	High	Low	Last	Chg.
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97

## Metals

Open	High	Low	Last	Chg.
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97

## Lumber

Open	High	Low	Last	Chg.
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97

## Oil

Open	High	Low	Last	Chg.
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97

## Stocks

Open	High	Low	Last	Chg.
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97
2,423.81	2,443.81	2,423.81	2,443.81	+2.97

## Bonds

1.63	2.85%	Jul	2.93%	2.96%
1.26	2.91	Sep	2.98%	3.01
3.17	3.01	Dec	3.18	3.12
Est. Sales		Prev. Sales 9,816		
Prev. Day Open Int.		57,271 up 503		

**CORN (CBT)**  
5,000 bu minimum—dollars per bushel

2.961/2	2.711/2	Dec	2.931/4	2.931/4
3.021/2	2.831/4	Mar	2.401/2	2.41
3.081/2	2.737/2	May	2.47	2.50
3.081/4	2.611/2	Jul	2.521/4	2.541/4



## BONDS

### More French Firms Seek Cash Through Perpetuals

By Alister Bull

LONDON — Four French firms are close to raising up to 15 billion French francs (\$3 billion) of deeply subordinated debt from the international capital markets, according to bankers. The firms plan to raise the capital through the issuance of privately placed perpetual repackaged floating-rate notes.

In addition to the previously reported deal for the luxury-goods concern LVMH Moët Hennessy-Louis Vuitton, a senior banker at J.P. Morgan Securities said the firm is arranging or co-arranging on deals for the hotels and food concern Accor, Legrand SA, the electrical-products firm, and CMB Packaging SA. The deals are now in syndication, the official confirmed.

The currently depressed state of the French Bourse has made traditional equity issues relatively expensive and firms have sought alternative sources of capital.

The French authorities spent some months examining the tax implications of the structure, which delayed issuance. But approval was recently given, the bankers said.

The authorities were worried by the implications for French taxpayers of a merger of these transactions, particularly as foreign companies might try to exploit their beneficial tax treatment by issuing through French subsidiaries, they added.

The emergence of four big issues of deeply subordinated debt comes as banks around the world are under fierce capital restraints on their lending and investors are being increasingly selective. Competitors were skeptical that Morgan and its lead banks would be able to get all of the paper placed.

The Morgan banker conceded that market conditions are tight and investors are being extremely selective over to whom they lend money. But "in each case these companies represent industry leaders," he said. "Deals for the right issuer, properly placed," he added, "will be successful despite the poor market climate."

BANKERS SAID there are at least two other companies looking at issuing similar instruments in France, for smaller amounts. Market sources said the two are Ciments Français, said to be considering a 1.3 billion franc issue via Banque Paribas, and Générale des Eaux, with a 300 million franc deal via Barclays Bank SA.

J.P. Morgan is joint arranger with Crédit Lyonnais for LVMH, which will issue between four billion and five billion francs. Pricing is thought to be in the region of 45 basis points over the Paris interbank offered rate, or PIBOR, bankers said.

J.P. Morgan and Banque Nationale de Paris are co-arrangers for a similar amount for Accor. J.P. Morgan is also sole arranger for Legrand, which is seeking between 2.5 to three billion francs, and CMB Packaging, which is looking for 1.5 to two billion francs.

J.P. Morgan said all four deals will carry more generous syndication fees than repackaged perpetual deals have attracted in the past, compensating for the large size of the issues. Traditional syndication fees on these products ranged between 25 and 40 basis points, up front, J.P. Morgan added.

Repackaged perpetual FRNs, or titres subordonnés à durée indéterminée in France, emerged during the late 1980s as a form of capital, and are complex, tax-driven structures. Originally, they were developed to give French state-owned companies greater access to capital, since they could not issue equity direct to the public.

They have since been adopted by the private sector as a tax-efficient source of funds that has the added advantage of not diluting outstanding share capital.

A borrower raises funds through an issue of nominally perpetual notes and endows these funds in a trust, run by the arranger. The trust holds the notes but also uses a portion of the funds raised to purchase zero-coupon bonds.

On maturity, usually after 15 years, the zero-coupon bonds generate the money that repays the noteholders' investment.

**'Deals for the right issuer will be successful despite the poor climate.'**

## Jitters Slow Fall In Rates

### Cautious Easing Expected in U.S.

By Lawrence Malkin

International Herald Tribune

NEW YORK — War jitters put a brake on the fall in interest rates as the U.S. Treasury completed its autumn bond auction on Thursday. The Federal Reserve Board is expected to reflect the bond market's anxieties by only cautiously easing credit against recession.

Closing out a weeklong refinancing of \$65 billion in government debt, the Treasury auctioned off \$10.75 billion of 30-year bonds at an average yield of 8.71 percent, down somewhat from the 8.87 percent yield on long-term bonds during the August auction, just after Iraq's invasion of Kuwait, but still well above the 8.50 percent yield in February's auction.

Traders warned that if the bonds yielded below 8.70 percent, investors would not buy them. The Treasury received about twice as many bids as it had bonds, which is an average cover for auctions.

"The auction came out as expected, but there was no rush to own bonds," said William Sullivan, head of fixed-income research for Dean Witter.

In contrast, short-term rates were not affected as much by war and inflation premiums and stayed soft. Earlier in the day, the Treasury auctioned \$12 billion in 161-day cash-management bills at a discounted rate of 7.08 percent, which works out to a yield of 7.41 percent.

The bills were bought mainly by money-market funds.

Fears of military action in the Gulf over the week's auctions. After 10-year notes were sold Wednesday to yield 8.52 percent, bond dealers confidently predicted that the 30-year bonds would sell at a yield of about 8.65 percent.

But traders were rattled late Wednesday by war talk that sent interest rates up a few hundredths of a percentage point and depressed prices of the 10-year notes they had just bought.

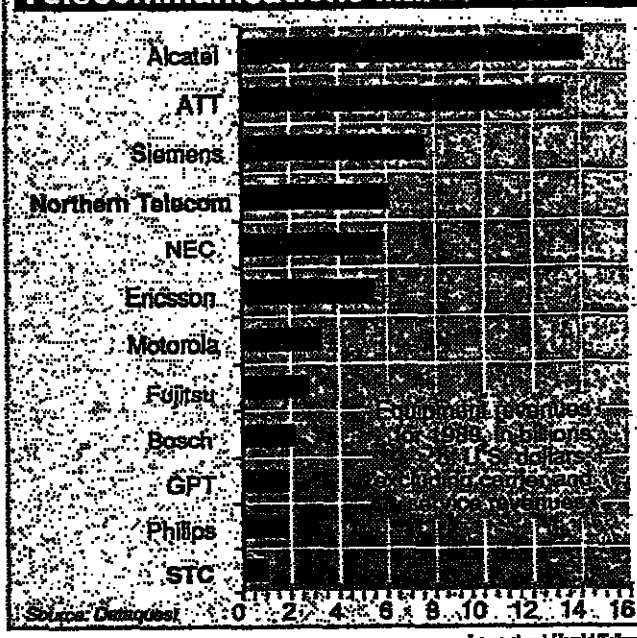
In Ohio, Lee Hoskins, president of the Cleveland Federal Reserve Bank and an outspoken inflation hawk, warned that if the Fed eased short rates, the bond market could replace the 1970s and demand much higher long interest rates as protection against inflation.

By early Thursday, the market had shrugged off its fears, and 30-year bonds traded close to 8.65 percent. But during the morning, war jitters reappeared and rates started climbing back. When President George Bush called for an afternoon news conference about the Gulf — after the deadline for bond bids — traders insisted on higher rates.

Most bond specialists were confident that the Fed will cut short-term interest rates when its Open Market Committee meets next Tuesday, but hardly anyone said they expect it to cut rates by more than one-quarter of a point.

"The markets are telling the Fed to ease, but only a little bit," said David Jones of Aubrey Lamson Co.

## Telecommunications Market Leaders



## Bull to Close Plants, Slash 5,000 Jobs

By Jacques Neher

New York Times Service

PARIS — In another sign of sagging fortunes for Europe's computer industry, Compagnie des Machines Bull of France announced Thursday that it would close seven plants and cut 5,000 jobs in Europe and North America as part of an accelerated restructuring plan.

The cutbacks, which will eliminate 2,000 mostly nonmanufacturing positions in the United States over the next year, are designed to return the state-owned company to profitability by 1992, said Francis Lorentz, the chairman.

Bull, which owns the Honeywell and Zenith computer brands, had a 1.88 billion franc (\$377 million) loss in the first half of 1990.

Mr. Lorentz predicted further "disastrous" operating losses of around 1 billion francs for the second half. He said he could not yet

estimate the additional extraordinary charges resulting from the restructuring plan.

Bull, like many computer makers in Europe, is suffering from the effects of much lower margins in a near-stagnant market, analysts said. With a high dependence on its mainframe and minicomputer business, Bull has been hurt by a shift in the market away from large computer systems into networks of smaller computers. Competition is fiercer in the small-computer sector, where newcomers have been able to exploit lower-cost structures.

The French computer maker also has been affected by a growing customer preference for so-called "open" systems that allow the customer more flexibility in matching hardware with off-the-shelf software. Originally a maker of propri-

etary software, Bull is now a customer of its own software.

See BULL, Page 15

## Northern Telecom to Buy STC in £1.4 Billion Deal

By Hugh Bruce

International Herald Tribune

LONDON — Northern Telecom, the Canadian telecommunications giant, took a major step into Europe on Thursday when it unveiled an agreed takeover of Britain's STC PLC for just under £1.4 billion (\$2.75 billion).

With the addition of STC, of which it has owned 27.1 percent since 1987, Northern Telecom consolidates its position as the fourth-largest supplier of telecommunications equipment in the world, with estimated equipment revenue of \$7.1 billion, Alcatel NV of France, with sales of \$14.12 billion, American Telephone & Telegraph Corp. of the United States, with \$13.7 billion, and Siemens AG of Germany, with \$7.58 billion, remain ahead.

The deal, which comes as the slowing economies in the United States and Britain have put a damper on merger-and-acquisition activity, is the largest corporate takeover this year and one of the biggest ever in the telecommunications sector worldwide. And despite fears of recession, it is financed entirely by borrowing.

Northern Telecom will finance the deal through borrowings from the Royal Bank of Canada, Toronto-Dominion Bank, Barclays Bank PLC and Citibank. The Canadian company's debt-to-capital ratio, including a little under £100 million of STC debt, will rise to about 50 percent from 25 percent as a result.

But Northern Telecom's chairman, Paul G. Stern, said £700 million from the previously announced sale of STC's computer unit, ICL, would help bring the ratio back down to about 30 percent once that deal goes through.

Mr. Stern, one of two Northern Telecom executives on STC's board, said the acquisition is a central part of the company's strategy to expand its presence outside North America, where it currently makes 90 percent of its \$6.1 billion

in sales. "Our objective is profitable growth in the global arena," he asserted, adding he has "no plans to change the STC strategy. We have been part and parcel of it."

Investors were apparently jittery about the deal, sending Northern Telecom shares down 1.375 Canadian dollars to 28.75 dollars (\$24.63) following the announcement.

NCR stock sears on report of link-up with AT&T. Page 12.

Moody's Investors Service also said it may downgrade \$560 million of Northern Telecom debt.

Analysts said the acquisition would add substantially to Northern Telecom's non-North American operations.

In 1989, STC's telecommunications, cable and components divisions had revenue of \$990 million and operating profit of £114 million. Northern Telecom's pretax 1989 profit was \$515.1 million.

Pointing out that Northern Telecom has "footholds" in France, Spain and Germany, Paul Norris of Barclays de Zoete Wedd maintained that there is "no major overlap" between the two companies.

He predicted STC would become "the European arm of Northern Telecom and the major vehicle for expansion on the Continent."

STC's communications division is particularly strong in transmission systems and submarine cable. These divisions accounted for £639 million of 1989 revenue, some 30 percent from outside Britain. About 10 percent of revenues from transmission systems are from outside Britain, as is all revenue from underwater cabling.

The remaining £351 million of sales came from components and distribution.

Mr. Stern said at a news conference, held jointly with STC's chairman, Arthur Walsh, that the bid has the full endorsement of the STC board. Pointing out that the

two companies have cooperated closely, he said Northern Telecom is "extremely enthusiastic" and explained that "we understand each other's technology, we understand each other's clients."

The move puts an end to intense speculation over the future of STC since it sold its computer subsidiary ICL to Japan's Fujitsu for £700 million in July. Northern Telecom already owns a 27.1 percent stake in STC since 1987, was considered the front-runner in any potential takeover, though France's Alcatel NV was also viewed as a prime contender.

"It was generally recognized that [STC] needed a strong partner to survive," said Miles Salatiel of Hoare Govett. "This deal was expected and will ensure the survival of STC, which brings strong businesses to the whole."

Mr. Walsh said the deal would end uncertainty among the company's major clients — in particular British Telecom PLC and Mercury PLC, which account for 55 percent of STC's telecommunications revenue — and ensure the firm's survival. After the sale of ICL, "we were left with a small telecommunications business in global terms. Now we are part of a global group."

The proposed takeover is to be accomplished through a public offer for the 73.9 percent of STC's shares Northern Telecom does not already own for 337 pence per share, a 12.6 percent premium over Wednesday's share price and a 21.6 percent premium over the level on Oct. 12, when the British company admitted an offer was under consideration.

Following the announcement, STC's shares jumped 23 pence on the London Stock Exchange, to close at £3.12.

"This is a good valuation for the company. It discharges the commitment by management to get a good deal for shareholders," said Mr. Salatiel.

## Bush Aide Sees Economic 'Lull' Into '91

By Hobart Rowen

Washington Post Service

WASHINGTON — Michael J. Boskin, President Bush's chief economic adviser, came close Thursday to saying the U.S. economy is in a recession, acknowledging that "at best it is a lull" that is likely to last until after mid-1991.

He said that after a long period of sustained growth, the economy is clearly in a slowdown that had begun even before Iraq invaded Kuwait. The impact of higher oil prices would begin to be felt significantly in this quarter and the first three months of next year, he added.

Until now, Treasury Secretary Nicholas F. Brady and other U.S. officials have been insisting that the economy, although sluggish, would maintain at least a small margin of positive economic growth.

A new administration forecast, to be shaped up by the Council of Economic Advisers next week, envisions the possibility of "slipping into negative territory" in the current quarter, Mr. Boskin said.

In a news conference Thursday, Mr. Bush acknowledged he is concerned about the slowing economy and said he would meet soon with his economic advisers to discuss how to deal with it. One of the important items on his agenda, Mr. Bush said, is a lower capital-gains

tax — a proposal he was unable to include as part of the recent deficit-reduction package.

The most recent administration projections, made Sept. 30 as part of the rejected budget summit agreement, estimated that growth in the current quarter over the fourth quarter of 1989 would be only 0.7 percent, a reduction from 2.2 percent estimated at mid-year. Mr. Boskin described the September outlook for the turn of the year as "sluggish," and indicated that the new revision would be lower.

The additional negative impact of higher oil prices is the element that could tilt it lower, possibly into a minus fourth quarter.

Mr. Boskin said that the "lull" would add about \$30 billion to the budget deficit in fiscal 1991.

His remarks were made in a luncheon speech to the American Council for Capital Formation. In earlier comments to the Republican Women's Forum, Mr. Boskin said that although he was not predicting negative growth in the fourth quarter, that would be the most likely time for it to happen. He added that the "lull" could last two to three quarters.

Mr. Boskin thus avoided using the word recession — which has negative political implications — and made sure his scenario did not duplicate

the accepted definition of a recession: two consecutive quarters of negative growth.

The lull "will be brief and relatively mild," he said, adding that "the economy will rebound from the temporary hit" resulting from the Gulf crisis. Once the crisis is settled, he said, "the economy will pick up nicely. My best guess is that will occur some time after the middle of next year."

### Exports Seen Strong

The National Association of Manufacturers said Thursday that U.S. exports of chemicals, aircraft, scientific equipment and other manufactured goods will be a source of strength during an economic downturn. United Press International reported from Washington.

"Despite all the talk of lost competitiveness, U.S. exports of manufactured goods were \$287 billion in 1989 — more than 70 percent higher than in 1985 and the much-ballyhooed export peak of 1981," the group said. "Manufactured exports probably kept the U.S. economy out of recession in early 1990 and will be a key to maintaining or increasing U.S. economic growth in the future."

Western Europe, Canada, Japan and other countries in East Asia will be the main markets for U.S. exports through 1995, the group said.

## VW Intends To Restructure Management

Reuters

WOLFSBURG, Germany — A spokesman for Volkswagen AG said Thursday that the carmaker plans a new corporate structure that involves the promotion of a young French executive.

The spokesman, Ortwin Witzel, said the restructuring is aimed at freeing up management from daily operations.

Daniel Goudevert, the 48-year-old management board member responsible for logistics, will be given responsibility for all VW models, Mr. Witzel said.

VW's supervisory board is to address the issues in its next meeting on Nov. 16.

The supervisory board is also expected to approve an extension of the management board chairman, Carl Hahn's contract through Dec. 31, 1993.

## CURRENCY RATES

Cross Rates	Nov. 8
American dollar	1.00
British pound	1.65
French franc	6.55
German mark	1.36
Italian lira	1.36
Japanese yen	163.60
Swiss franc	1.48
Spanish peseta	166.64
U.S. dollar	1.00
British pound	1.65
French franc	6.55
German mark	1.36
Italian lira	1.36
Japanese yen	163.60
Swiss franc	1.48
Spanish peseta	166.64

Changes in London and Zurich, Reuters in other centers. New York closing rates. Toronto rates of 7 p.m.

U: To buy one pound; B: To buy one dollar; \*: Units of 100; N/A: not quoted; N/A: not available.

## Other Dollar Values

Currency	Nov. 8
Australian dollar	0.75
Canadian dollar	0.75
Chinese yuan	8.27
Hong Kong dollar	7.75
Indian rupee	47.82
Israeli sheqel	2.00
Japanese yen	163.60
South African rand	1.50
South Korean won	200.00
Thai baht	50.00
West German mark	1.36
Yugoslav dinar	13.63

New York rates unless indicated \* (local rates).

## Forward Rates

Currency	30-day	60-day	90-day	120-day	150-day	180-day
British pound	1.65	1.65	1.65	1.65	1.65	1.65
French franc	6.55	6.55	6.55	6.55	6.55	6.55
German mark	1.36	1.36	1.36	1.36	1.36	1.36
Italian lira	1.36	1.36	1.36	1.36	1.36	1.36
Japanese yen	163.60	163.60	163.60	163.60	163.60	163.60
Swiss franc	1.48	1.48	1.48	1.48	1.48	1.48

Sources: Reuters, Bank of America, Citicorp, Deutsche Bank, J.P. Morgan, and others.

## INTEREST RATES

### Eurocurrency Deposits

Term	Rate
1 month	7.00%
3 months	7.00%
6 months	7.00%
9 months	7.00%
12 months	7.00%

Sources: All Reuters except ECU: Lloyd's Bank.

Rates applicable to interbank deposits of \$1 million minimum (or equivalent).

### Key Money Rates

Currency	Nov. 8
United States	1.00
British pound	1.65
French franc	6.55
German mark	1.36
Italian lira	1.36
Japanese yen	163.60
Swiss franc	1.48
Spanish peseta	166.64

Sources: Reuters, Bank of America, Citicorp, Deutsche Bank, J.P. Morgan, and others.

### Asian Dollar Deposits

Term	Rate
1 month	7.00%
3 months	7.00%
6 months	7.00%
9 months	7.00%
12 months	7.00%

Sources: Reuters.

### U.S. Money Market Funds

Fund	Nov. 8
First American	1.00
Fidelity	1.00
Investment Company of America	1.00
Putnam	1.00
Wellington	1.00

Sources: Reuters, Bank of America, Citicorp, Deutsche Bank, J.P. Morgan, and others.

## EC Paper Companies Plan a Linkup

Compiled by Our Staff From Dispatches

PARIS — Arjomari-Prioux, the leading French paper group, and Wiggins Teape Appleton PLC of Britain said on Thursday they plan to join their businesses to create the largest paper firm in the European Community.

No cash will change hands in the deal, but Arjomari said that it would give Wiggins Teape unspecified commercial and industrial assets in exchange for a 39 percent stake in the British company. In London, Wiggins Teape said it would issue about 315.15 million new ordinary shares to Arjomari in exchange for Arjomari assets.

The total value of the shares being issued is about \$496 million (\$385.3 million) based on a theoretical ex-dividend price of 157.95 pence per share, Wiggins Teape said.

Wiggins Teape said that under British takeover rules, Arjomari, because it plans to acquire more than 30 percent of Wiggins Teape, would normally be required to make a general offer for Wiggins Teape shares. But Wiggins Teape said Britain's Takeover Panel had agreed in principle to waive the requirement, subject to approval of the terms of the transaction by Wiggins shareholders.

The proposed transaction, which is also subject to national and European Community regulatory approval, will be presented to Wiggins Teape shareholders on Nov. 26.

and to Arjomari shareholders on Dec. 21, Arjomari said.

The two paper companies said their combined revenue would be about 25 billion francs (\$5 billion), or \$2.5 billion.

"The combination of Arjomari's interests in Europe and Wiggins Teape Appleton's businesses in Europe and North America will create a powerful grouping which will be

better able to compete effectively with other leading international paper companies," Wiggins Teape said.

The linkup will create the sole paper group in the European Community that has the financial resources and market position to resist the competition of American,

See PAPER, Page 15

## SALE BY TENDER

### Real Estate Investment Opportunity (Ten Strategically Located Apartment Buildings) Estate of the Late Heinz Gunther Kausen Montreal, Quebec, Canada

Offers are being solicited for the purchase of ten apartment buildings located in or around the downtown area of Montreal. They are available as a group or individually. The buildings presently maintain a high occupancy factor.

Offers, utilizing a form to be provided to interested parties, will be received until 3:00 p.m., Montreal time, on the 24th day of January, 1991.

A detailed information package is available by contacting Richter & Associés Inc., 2 Place Alexis Nihon, 22nd Floor, Montreal,



# NYSE

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month	High	Low	Open	Close	Div	Yield	52 Week	High	Low	PA	Div	Yield	52 Week	High	Low	PA
IBM Corp.	110 1/4	109 1/4	109 3/4	109 3/4	10	4.50	108 1/4	110 1/4	109 1/4	109 3/4	10	4.50	108 1/4	110 1/4	109 1/4	109 3/4
Microsoft Corp.	54 1/2	53 1/2	53 1/2	53 1/2	1 1/2	4.50	52 1/2	54 1/2	53 1/2	53 1/2	1 1/2	4.50	52 1/2	54 1/2	53 1/2	53 1/2
Apple Computer Inc.	42 1/2	41 1/2	41 1/2	41 1/2	1 1/2	4.50	40 1/2	42 1/2	41 1/2	41 1/2	1 1/2	4.50	40 1/2	42 1/2	41 1/2	41 1/2
Oracle Corp.	34 1/2	33 1/2	33 1/2	33 1/2	1 1/2	4.50	32 1/2	34 1/2	33 1/2	33 1/2	1 1/2	4.50	32 1/2	34 1/2	33 1/2	33 1/2
Novell Inc.	24 1/2	23 1/2	23 1/2	23 1/2	1 1/2	4.50	22 1/2	24 1/2	23 1/2	23 1/2	1 1/2	4.50	22 1/2	24 1/2	23 1/2	23 1/2
Lotus Development Corp.	14 1/2	13 1/2	13 1/2	13 1/2	1 1/2	4.50	12 1/2	14 1/2	13 1/2	13 1/2	1 1/2	4.50	12 1/2	14 1/2	13 1/2	13 1/2
Electronic Data Systems Corp.	11 1/2	10 1/2	10 1/2	10 1/2	1 1/2	4.50	9 1/2	11 1/2	10 1/2	10 1/2	1 1/2	4.50	9 1/2	11 1/2	10 1/2	10 1/2
Unisys Corp.	10 1/2	9 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2
Spacenet Inc.	10 1/2	9 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2
World Wide Web	10 1/2	9 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2

12 Month	High	Low	Open	Close	Div	Yield	52 Week	High	Low	PA	Div	Yield	52 Week	High	Low	PA
IBM Corp.	110 1/4	109 1/4	109 3/4	109 3/4	10	4.50	108 1/4	110 1/4	109 1/4	109 3/4	10	4.50	108 1/4	110 1/4	109 1/4	109 3/4
Microsoft Corp.	54 1/2	53 1/2	53 1/2	53 1/2	1 1/2	4.50	52 1/2	54 1/2	53 1/2	53 1/2	1 1/2	4.50	52 1/2	54 1/2	53 1/2	53 1/2
Apple Computer Inc.	42 1/2	41 1/2	41 1/2	41 1/2	1 1/2	4.50	40 1/2	42 1/2	41 1/2	41 1/2	1 1/2	4.50	40 1/2	42 1/2	41 1/2	41 1/2
Oracle Corp.	34 1/2	33 1/2	33 1/2	33 1/2	1 1/2	4.50	32 1/2	34 1/2	33 1/2	33 1/2	1 1/2	4.50	32 1/2	34 1/2	33 1/2	33 1/2
Novell Inc.	24 1/2	23 1/2	23 1/2	23 1/2	1 1/2	4.50	22 1/2	24 1/2	23 1/2	23 1/2	1 1/2	4.50	22 1/2	24 1/2	23 1/2	23 1/2
Lotus Development Corp.	14 1/2	13 1/2	13 1/2	13 1/2	1 1/2	4.50	12 1/2	14 1/2	13 1/2	13 1/2	1 1/2	4.50	12 1/2	14 1/2	13 1/2	13 1/2
Electronic Data Systems Corp.	11 1/2	10 1/2	10 1/2	10 1/2	1 1/2	4.50	9 1/2	11 1/2	10 1/2	10 1/2	1 1/2	4.50	9 1/2	11 1/2	10 1/2	10 1/2
Unisys Corp.	10 1/2	9 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2
Spacenet Inc.	10 1/2	9 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2
World Wide Web	10 1/2	9 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2

12 Month	High	Low	Open	Close	Div	Yield	52 Week	High	Low	PA	Div	Yield	52 Week	High	Low	PA
IBM Corp.	110 1/4	109 1/4	109 3/4	109 3/4	10	4.50	108 1/4	110 1/4	109 1/4	109 3/4	10	4.50	108 1/4	110 1/4	109 1/4	109 3/4
Microsoft Corp.	54 1/2	53 1/2	53 1/2	53 1/2	1 1/2	4.50	52 1/2	54 1/2	53 1/2	53 1/2	1 1/2	4.50	52 1/2	54 1/2	53 1/2	53 1/2
Apple Computer Inc.	42 1/2	41 1/2	41 1/2	41 1/2	1 1/2	4.50	40 1/2	42 1/2	41 1/2	41 1/2	1 1/2	4.50	40 1/2	42 1/2	41 1/2	41 1/2
Oracle Corp.	34 1/2	33 1/2	33 1/2	33 1/2	1 1/2	4.50	32 1/2	34 1/2	33 1/2	33 1/2	1 1/2	4.50	32 1/2	34 1/2	33 1/2	33 1/2
Novell Inc.	24 1/2	23 1/2	23 1/2	23 1/2	1 1/2	4.50	22 1/2	24 1/2	23 1/2	23 1/2	1 1/2	4.50	22 1/2	24 1/2	23 1/2	23 1/2
Lotus Development Corp.	14 1/2	13 1/2	13 1/2	13 1/2	1 1/2	4.50	12 1/2	14 1/2	13 1/2	13 1/2	1 1/2	4.50	12 1/2	14 1/2	13 1/2	13 1/2
Electronic Data Systems Corp.	11 1/2	10 1/2	10 1/2	10 1/2	1 1/2	4.50	9 1/2	11 1/2	10 1/2	10 1/2	1 1/2	4.50	9 1/2	11 1/2	10 1/2	10 1/2
Unisys Corp.	10 1/2	9 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2
Spacenet Inc.	10 1/2	9 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2
World Wide Web	10 1/2	9 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2

12 Month	High	Low	Open	Close	Div	Yield	52 Week	High	Low	PA	Div	Yield	52 Week	High	Low	PA
IBM Corp.	110 1/4	109 1/4	109 3/4	109 3/4	10	4.50	108 1/4	110 1/4	109 1/4	109 3/4	10	4.50	108 1/4	110 1/4	109 1/4	109 3/4
Microsoft Corp.	54 1/2	53 1/2	53 1/2	53 1/2	1 1/2	4.50	52 1/2	54 1/2	53 1/2	53 1/2	1 1/2	4.50	52 1/2	54 1/2	53 1/2	53 1/2
Apple Computer Inc.	42 1/2	41 1/2	41 1/2	41 1/2	1 1/2	4.50	40 1/2	42 1/2	41 1/2	41 1/2	1 1/2	4.50	40 1/2	42 1/2	41 1/2	41 1/2
Oracle Corp.	34 1/2	33 1/2	33 1/2	33 1/2	1 1/2	4.50	32 1/2	34 1/2	33 1/2	33 1/2	1 1/2	4.50	32 1/2	34 1/2	33 1/2	33 1/2
Novell Inc.	24 1/2	23 1/2	23 1/2	23 1/2	1 1/2	4.50	22 1/2	24 1/2	23 1/2	23 1/2	1 1/2	4.50	22 1/2	24 1/2	23 1/2	23 1/2
Lotus Development Corp.	14 1/2	13 1/2	13 1/2	13 1/2	1 1/2	4.50	12 1/2	14 1/2	13 1/2	13 1/2	1 1/2	4.50	12 1/2	14 1/2	13 1/2	13 1/2
Electronic Data Systems Corp.	11 1/2	10 1/2	10 1/2	10 1/2	1 1/2	4.50	9 1/2	11 1/2	10 1/2	10 1/2	1 1/2	4.50	9 1/2	11 1/2	10 1/2	10 1/2
Unisys Corp.	10 1/2	9 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2
Spacenet Inc.	10 1/2	9 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2
World Wide Web	10 1/2	9 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2	1 1/2	4.50	8 1/2	10 1/2	9 1/2	9 1/2

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France F.	05 437 437	2,000	1,274	600
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Greece G.D.	013 02525	200	100	50
Great Britain G.D.	0800 700600	150	100	50
Greece G.D.	01 51 20005	40,000	22,800	12,000
Ireland I.D.	---	118	85	47
Italy I.D.	---	490,000	350,800	180,000
Luxembourg L.F.	32 3 27 10304	11,000	7,200	3,300
Netherlands N.F.	059 212229	600	492	185
Norway N.F.	09546 8 835643	2,800	1,888	720
Norway N.F.	09546 8 835643	3,000	1,288	600
Portugal P.D.	0024 1 555 1085	3,000	30,500	1,000
Spain S.D.	---	35,000	25,000	10,000
Sweden S.D.	01 555 1085	38,000	27,000	11,000
Switzerland S.F.	06 835643	51,400	2,700	1,280
Switzerland S.F.	06 835643	2,200	1,440	665
Switzerland S.F.	046 055737	2,800	840	450
Rest of Europe "A" Africa "A"	---	500	---	150
Rest of Europe "B" Africa "B"	---	650	---	175
Rest of Europe "C" Africa "C"	---	600	---	180

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Finland F.A.	09046 8 835643	3,100	1,288	730
France F.	05 437 437	2,000	1,274	600
Germany G.D.	013 02525	1,600	1,312	480
Greece G.D.	013 02525	200	100	50
Great Britain G.D.	0800 700600	150	100	50
Greece G.D.	01 51 20005	40,000	22,800	12,000
Ireland I.D.	---	118	85	47
Italy I.D.	---	490,000	350,800	180,000
Luxembourg L.F.	32 3 27 10304	11,000	7,200	3,300
Netherlands N.F.	059 212229	600	492	185
Norway N.F.	09546 8 835643	2,800	1,888	720
Norway N.F.	09546 8 835643	3,000	1,288	600
Portugal P.D.	0024 1 555 1085	3,000	30,500	1,000
Spain S.D.	---	35,000	25,000	10,000
Sweden S.D.	01 555 1085	38,000	27,000	11,000
Switzerland S.F.	06 835643	51,400	2,700	1,280
Switzerland S.F.	06 835643	2,200	1,440	665
Switzerland S.F.	046 055737	2,800	840	450
Rest of Europe "A" Africa "A"	---	500	---	150
Rest of Europe "B" Africa "B"	---	650	---	175
Rest of Europe "C" Africa "C"	---	600	---	180



## Rumors Swirl at Hugo Boss

By Richard L. Smith

International Herald Tribune

FRANKFURT — Hugo Boss AG, one of Europe's largest menswear producers, said Thursday that it could not verify whether its chief stockholder might be selling out.

A flurry of market rumors and local press reports have appeared in recent days claiming that Akira Akagi, chief of Japan's Leyton House group, may want to unload his stake of nearly 63 percent of Hugo Boss, which is accumulated over the past 10 months.

"We only know what we are reading in the newspapers," said a spokesman for Hugo Boss. He added that management had been surprised by some of the claims and recently teleaxed Japan to inquire about Mr. Akagi's intentions.

The spokesman said that Hugo Boss had so far not had any contact with other European firms, which have reportedly been contacted by Mr. Akagi about buying his stake.

The Japanese firm purchased a 54 percent stake in Hugo Boss last December and exercised an option in May to increase the holding to nearly 63 percent.

A stake of about 15 percent in Hugo Boss is held by Jochen and Uwe Holy, brothers who function as co-presidents of the company and are the grandsons of the founder.

Mr. Akagi currently has only a limited and indirect voice in management in his capacity as one of a half-dozen members of the supervisory board.

Countering reports that Mr. Akagi may feel frustrated with so

little power in the company, officials at Hugo Boss said that the firm is operating under normal West German corporate regulations. The rules largely put decision-making in the hands of the board of directors.

Analysts said that Mr. Akagi may not fully have appreciated the powers invested in management by his investment in Germany, which is a relatively rare undertaking for a Japanese textile company.

Hugo Boss, located in the small town of Metzingen, has long been one of Germany's major clothing makers and is Europe's largest maker to market a single brand name in menswear. The company is an enterprise that has traditionally been closely bound to its founding family, and was not incorporated until 1985.

## Iberia Sees Loss For '90, Citing Surging Costs

Readers

MADRID — Iberia, the Spanish airline, expects to post losses of 10 to 15 billion pesetas (\$107 to \$159 million) in 1990, after a pretax profit of 6.22 billion last year, chairman Miguel Aguilo said on Thursday.

Some 6 to 8 billion pesetas of the expected losses will be due to the increase in fuel prices caused by the Gulf crisis, Mr. Aguilo told reporters after addressing a parliamentary committee.

He said that each \$1-per-barrel rise in oil prices increased Lneas Aéreas de España SA's costs by 1 billion pesetas per year.

He said Iberia was planning to increase domestic air fares 5 to 8 percent by year-end.

The 1990 downturn follows a 74 percent profit slide in 1989, from 24.26 billion pesetas the previous year.

Mr. Aguilo said six weeks ago that a slump in foreign tourism would also hit Iberia's results. The downturn could adversely affect fleet renewal plans, he added. New plane acquisitions up to 1994 include 76 firm orders and 33 options, increasing the fleet to a net 182 after disposals from around 138 now.

## British Telecom Profit Rises, but Slowing Seen

Compiled by Our Staff From Dispatches

LONDON — British Telecommunications PLC reported Thursday a better-than-expected rise in second-quarter pretax profit but said it is experiencing a slowdown in its key areas of business.

The company's pretax profit rose 16.7 percent to £791 million (\$1.55 billion) in the second quarter, which ended Sept. 30, compared with £678 million a year earlier. Revenue advanced 8 percent to £3.27 billion from £3.03 billion.

The result was above analysts' expectations, which had hovered at about £740 million.

However, British Telecom's chairman, Iain Vallance, warned in a statement that "we are seeing a definite slowing in the rate of growth in our main services, which

reflects current trends both in the domestic economy and internationally." He did not make a prediction for full-year results.

Mr. Vallance said that measures to control costs had helped the company boost profits in the period, despite the slowing economy.

But Bob Pringle, an analyst at Hoare Govett, pointed out that "call volume growth is falling back fast due to the economic slowdown and intrusions made by Mercury Communications," a British Telecom rival.

British Telecom blamed the downturn in the British economy for a significantly lower growth in telephone calls and exchange-line connections in the first half of the financial year.

(Reuters, AFP)

## Oil Prices Fuel BP and Shell Profits

Reuters

LONDON — Surging crude oil prices boosted third-quarter profits sharply at Royal Dutch/Shell Group and British Petroleum Co., the companies reported Thursday, but profits fell significantly if gains on oil inventories were subtracted.

Shell said its net income on a historic-cost basis, which values oil inventories at the prices at which they were bought, the 67 percent to £1.09 billion (\$2.1 billion) from £652 million a year earlier. The rise in crude oil prices following Iraq's invasion of Kuwait gave Shell an estimated gain of \$14 million on its oil and gas inventories.

On a current-cost basis, which values inventories at current market prices, profits fell 39 percent to £480 million from \$67 million.

Shell's sales rose to £121.7 billion, which took it past General Motors Corp. and Exxon Corp. as the world's biggest company by sales.

British Petroleum's historic-cost net rose nearly fivefold to \$222 million from £211 million. On a current-cost basis, it income fell 61 percent to £103 million from £264 million.

Shell's results were below analysts' expectations, while British Petroleum exceeded most forecasts.

Shell said its exploration and production earnings soared 72 percent to £420 million. North Sea Brent crude averaged \$26.40 a barrel in the quarter, up from \$17.30 a year earlier.

Manufacturing and marketing earnings tumbled 64.5 percent to £110 million as prices of refined products failed to keep pace with

increases in crude oil. In the United States, where President George Bush asked oil companies to limit gasoline price increases, earnings tumbled to £6 million, from £87 million a year earlier.

In the first three quarters, Shell's historic-cost net income fell 16 percent to £2.47 billion; current-cost net fell 24 percent to £2.05 billion.

British Petroleum's historic net fell 6 percent to £1.22 billion; current-cost net fell 27 percent to £748 million.

## Chemicals Downturn Hurts VEBA's Profit

Reuters

DUSSELDORF — VEBA AG said Thursday that group net income in the first nine months of the year fell 5.6 percent, to 609 million Deutsche marks (\$409.9 million), from the year-earlier period.

Group pretax profit fell a sharp 12.4 percent, to 1.48 billion DM, in the first nine months, from 1.69 billion in the same 1989 period, VEBA said. It ascribed the decline

to weak earnings in the chemical sector.

The company said it expects satisfactory earnings for the full year, in light of a good order level.

VEBA said sagging earnings in the chemical sector were primarily due to squeezed profit margins in the organic-chemical and thermoplastic divisions.

Earnings were stable in other corporate sectors such as services, trading and transportation, while

earnings in the company's oil sector were above last year's levels, VEBA said. It gave no breakdown of the sector's profit.

Group pretax profit fell to 1.48 billion DM from 1.69 billion DM, while group sales rose to 39.81 billion DM from 36.93 billion.

VEBA's latest results show an accelerating profit decline in the third quarter. In the first half, group net profit fell 1.5 percent, to 391 million DM.

## PAPER

Linkup Planned

(Continued from first finance page)

Japanese and Scandinavian operations in the paper business.

Arjomari will retain Paris head office, which has a market value of some £10 million, Wiggins Teape said. Arjomari will also retain £71.4 million in cash, together with a £2.5 billion to redeem its outstanding debenture stock, Wiggins Teape said. The cash retained includes funds to cover Arjomari's dividend for the year ending Dec. 31.

Britain's Takeover Panel has confirmed that France's group, Saint-Louis, which owns 43 percent stake in Arjomari, will be able to buy additional shares in Arjomari that take its control of Arjomari beyond 50 percent without triggering an obligation to bid for Wiggins Teape, the British company said.

Wiggins Teape, Arjomari and Saint-Louis have entered into a standstill agreement that restricts Arjomari from selling its shares in Wiggins Teape for one year, Wiggins Teape said. Arjomari is restricted from selling Wiggins Teape shares to competitors of the British firm for two years.

(Reuters, AFP)

## BULL: Computer Firm Will Close Plants and Cut Jobs

(Continued from first finance page)

etary systems, Bull is now trying to join the open-system camp.

"The European players are all going through difficult times at the moment," said Philippe de Marillac, a director at Delaquest in Paris, "and it's clear that they'll all have to take steps to cut costs."

Siemens AG, which this year took over Nixdorf, another German computer maker, is still losing money on its computer business, as is Philips NV of Holland, which recently announced a massive company-wide layoff.

Ing. C. Olivetti of Italy is expected to report sharply lower earnings this year, while International Computers Ltd. of Britain, one of the only consistently profitable computer makers in Europe, was this year bought by Fujitsu Ltd. of Japan.

Bull, which employs 7,800 people in the United States, will cut 1,000 of 3,725 jobs in Massachusetts, including around 400 from its staff of 1,000 at Bull HN headquarters in Billerica, said Chris Dorval, a company spokesman. Plans call for up to 150 people to be laid off at an assembly plant in Lawrence and up to 100 more from a integrated circuit

board plant in Brighton, with the rest of the Massachusetts layoffs coming from field sales offices.

Another 1,000 people are to be cut from operations around the United States, including 250 people in Phoenix and Chandler, Arizona, and about 300 from Zenith Data Systems operations.

Zenith, which was purchased by Bull last year for \$511 million, employs more than 800 people in St. Joseph, Michigan.

In 1989, Bull derived about 30 percent of its \$7.2 billion in worldwide sales, or about \$2.2 billion, from operations in the United States.

Another 100 jobs are to be cut in Canada and around 50 in Mexico, Mr. Dorval said.

In Europe, France will suffer the brunt of the cutbacks. Added to earlier workforce reductions of 2,500 this year, the new cuts will shrink Bull's current employment of 47,000 worldwide to under 40,000.

Mr. Lorentz said Bull would seek partners to take control of its French computer peripherals business, Bull Peripherals.

Analysts said Bull has been slow to respond to the changes in its industry.

"I'm not surprised by this plan, but I am surprised by the fact that it's taken Bull so long to adjust the size of its overhead," said Dorian Foyl, computer-industry analyst with UBS/Phillips & Drew.

The French government, which has injected 7 billion francs into the company since 1983, including 1.5 billion francs this year, is expected to commit itself for a multiyear funding plan that would help Bull support the restructuring costs and provide it with capital for research and development.

## French Computer Unit Is Planned by Hitachi

Agence France-Press

TOKYO — Hitachi Ltd., Japan's biggest manufacturer of electrical equipment, said Thursday it plans to set up a new company in France next year to make computer parts for the European market.

Hitachi Computer Products (Europe) SA will be based near Orleans and initially capitalized at 100 million French francs (\$20 million) from February, rising to 174 million francs in 1993.

## SAVE & PROSPER FAR EASTERN FUND S.A.

(IN SHAREHOLDERS VOLUNTARY LIQUIDATION)

### NOTICE IS HEREBY GIVEN THAT:

Following the Extraordinary Meeting of Shareholders held on 25th October 1990, a Special Resolution of Save & Prosper Far Eastern Fund S.A. ("the Corporation") was duly registered at the Public Registry of Panama on 7th November 1992. As a result, the Scheme of Arrangement detailed in the letter to shareholders dated 8th October 1990 became effective.

### Scheme of Arrangement

At the date of business on 7th November 1990, the assets and undertakings of the Corporation, were transferred to Fleming Concord Fund Limited ("the Concord Fund"), in consideration of which Shareholders of the Corporation were issued shares in the Far Eastern Class of the Concord Fund on the following basis:

for each share in the Corporation - one participating redeemable preference share in the Far Eastern Class of the Concord Fund.

The Concord Fund is an umbrella fund registered in Jersey Channel Islands offering five different classes of shares with differing investment objectives to suit the various needs of investors as follows:

Fleming Concord Fund European Class  
Fleming Concord Fund Far Eastern Class  
Fleming Concord Fund North American Class  
Fleming Concord Fund Sterling Bond Class  
Fleming Concord Fund UK Growth Class

There is no material difference between the investment objectives of the Far Eastern Class and the Corporation, except that the Concord Fund is Sterling-denominated and consequently its Manager will, when appropriate, hedge currency risks.

Holders of shares in the Far Eastern Class of the Concord Fund are able to switch into other classes easily and at minimal cost. A particular feature of the Concord Fund is that each class receives investment advice on location from the world-wide network of Fleming's offices.

In order to receive a copy of the Prospectus of the Concord Fund please write to Robert Fleming Management (Jersey) Limited, P.O. Box 73, Queen's House, Don Road, St. Helier, Jersey JE4 8PN; Channel Islands.

### Bearer Arrangements

Those shares in the Far Eastern Class of the Concord Fund attributable to the former holders of bearer shares in the Corporation are presently held to the order of the Joint Liquidators of the Corporation.

Although the issue of bearer shares by a Jersey registered Company is not permissible, former holders of bearer shares in the Corporation may have their shares registered in the name of the beneficial holder or may consider taking advantage of the Nominee Service offered by the Manager of the Concord Fund, Robert Fleming Management (Jersey) Limited. Nominee holdings are registered in the name of the Manager with an individual designation in respect of each beneficial owner, dividends on such holdings being automatically reinvested in further shares.

In order to claim an entitlement to shares in the Far Eastern Class of the Concord Fund, former holders of bearer shares in the Corporation must send their old share certificates and coupons to Robert Fleming Management (Jersey) Limited, P.O. Box 73, Queen's House, Don Road, St. Helier, Jersey JE4 8PN, Channel Islands by registered mail giving clear instructions as to their wishes in regard to such entitlement.

### Dividend

A dividend of US\$0.01275 per share has been declared, such dividend being the last dividend payable by the Corporation.

In order to receive the dividend, former holders of bearer shares must submit Dividend Coupon No. 9 to the office of Robert Fleming Management (Jersey) Limited, P.O. Box 73, Queen's House, Don Road, St. Helier, Jersey JE4 8PN, Channel Islands. Payment of dividends against presentation or tender of dividend coupons will constitute absolute proof of the discharge by the Joint Liquidators of the Corporation of their liability therefor.

Robert Fleming Management (Jersey) Limited, after 8th November 1990

## Investor's Europe

Frankfurt DAX London FTSE 100 Index Paris CAC 40

2300 2450 2200

1990 1990 1990

1400 1500 1600

1990 1990 1990

Exchange Index Thursday Close Prev. Close % Change

Amsterdam CBS Trend 93.30 93.80 -0.32

Brussels Stock Index 5134.44 5185.49 -0.98

Frankfurt DAX 1369.44 1371.15 -0.12

Frankfurt FAZ 594.28 598.51 -0.71

Helsinki UNITAS 408.40 409.20 -0.20

London Financial Times 30 1574.90 1590.50 -0.98

London FTSE 100 2036.20 2059.20 -1.12

Madrid General Index 226.42 228.53 -0.92

Milan MIB 777.30 783.80 -0.83

Paris CAC 40 1569.86 1583.46 -0.86

Stockholm Aftersvanden 823.59 837.03 -1.61

Vienna Stock Index 502.71 509.61 -1.35

Zurich SBS 519.00 520.50 -0.29

Sources: Reuters, AFP International Herald Tribune

## Danish Telecom Merger Is Approved

Reuters

COPENHAGEN — The Danish parliament approved legislation Thursday enabling five telecommunications firms to be merged into a 51 percent state-owned company, TeleDanmark AS.

The government plans to convert Fyns Telefon into a limited company from a cooperative and for TeleDanmark to take over it, together with two state-owned firms, plus København Telefon AS and Jysk Telefon-Aktieselskab.

## DIVIDEND NOTICE

FIDELITY PACIFIC FUND S.A.

(Incorporated in Panama)

Payment date: November 22, 1990

Ex dividend date: November 1, 1990

Amount per share: USD 0.15

Coupon Number: 20

The above Fund has declared a dividend of 15 US cents to shareholders on record date of October 31, 1990.

Holders of BEARER CERTIFICATES should note the following: Coupon Number 20 is the final coupon remaining on the certificates in issue and the fund is requesting that all certificates be returned to the Paying Agent to allow a replacement certificate to be issued with coupon numbers 21 to 47 attached.

All coupons should be returned together with the share certificate to the undersigned address, with delivery instructions for the mailing of the new certificate.

Paying agent: Bankers Trust Luxembourg S.A.

P.O. Box 807

14 Boulevard F.D. Roosevelt

Luxembourg

or alternatively

Fidelity Investments (CI) Ltd

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## Gulf Leaves Markets in Japan Edgy

**By Patrick L. Smith**  
*International Herald Tribune*

**TOKYO**—Steep declines in the stock and bond markets Thursday, as well as a strong spurt of dollar buying, were seen here as signs of deepening skittishness among Japanese investors in the face of renewed tensions over the Gulf crisis.

Uncertainty was also fueled by widespread expectations that the Bank of Japan would begin to allow market interest rates to drift upward again in the near future, despite large-scale intervention by the central bank throughout the day.

## Investor's Asia

**Hong Kong**  
Hang Seng

**Singapore**  
Straits Times

**Tokyo**  
Nikkei 225

Exchange	Index	Thursday Close	Fri Close	% Change
Hong Kong	Hang Seng	2932.24	255.19	-1.77
Singapore	Straits Times	1095.55	108.47	-0.17
Sydney	All Ordinaries	1342.20	335.00	+0.54
Tokyo	Nikkei 225	22694.81	3600.25	2.26
Kuala Lumpur	Composite	471.15	75.65	-0.95
Bangkok	Bangkok	578.49	79.51	-0.18
Seoul	Composite Stock	707.24	20.06	+1.90
Taipei	Weighted Price	3554.00	689.87	-3.68
Manila	Composite	596.35	98.37	-1.95
Jakarta	Stock Index	N/A	98.01	
New Zealand	Barclays	1292.33	307.76	+1.18
Bombay	National Index	894.74	33.91	+1.67

Complied by Our Staff From Dispatches

**SYDNEY** — National Australia Bank Ltd., one of Australia's Big Four banks, said Thursday its net profit fell 3.1 percent in the year ended Sept. 30, to 767 million Australian dollars (\$604 million).

In a statement, Group Managing Director Don Argus said the results were adequate, given that high interest rates led to a doubling of bad and doubtful debt provisions to 651 million dollars. He predicted a "further consistent result" this year.

(Reuters, AFP)

For the week, the Gulf states were the most important source of domestic chief executives of nations due to be visited by the Saudi king, according to market analysts.

against the

first time in weeks, there among traders here that situation had simply made it too dangerous to enter the market.

Factors added to a number of concerns, dealers said. Among these is the large volume of outstanding margin positions in the stock market that are expected to come up for coverage in closing weeks.

The market's drop was fed by a rise in the bond and futures markets as well as the year's fall in the dollar. Investors were

disinclined to buy three-day weekend, imperial enthronement and to take place in the White House.

The Nikkei average of 19,000 points in the previous trading day was in quiet trading by 530.44, to end at 22,900. The dollar was 360 million shan.

In foreign-exchange

[illegible]

12 Month		Stock	Div	Yld	PE	Sis		High		Low 4 P.M. Ch	
High	Low					100s	High	Low	4 P.M.	Ch	
25%	19%	RBSd	pr	2.95	13.5	152	22 1/2	21 1/2	21 1/2	+	
87	64%	RoVid		4.25	5.5	12	44 1/2	77	77 1/2	-	
9%	7	RoVice		5 1/2	7.5	147	78 1/2	71 1/2	71 1/2		

[illegible]

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**NASDAQ**

**Thursday's Prices**  
NASDAQ prices as of 4 p.m. New York time.  
This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value; it is updated twice a year.

[illegible]

# AMEX

**Thursday's Closing**  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

[illegible]

High Loan										12 Month									
Loan	Stock	Div	Yld	PE	100%	High	Low	P.M.	Close	Loan	Stock	Div	Yld	PE	100%	High	Low	P.M.	Close
214	10%	EchbBr	77	A	1375	11%	104	11%		161	12%	PGEGR	120	91		2	13	13%	13%
215	10%	EchbBr	77	A	1375	11%	104	11%		162	12%	PGEGR	120	91		2	13	13%	13%
216	10%	EchbBr	77	A	1375	11%	104	11%		163	12%	PGEGR	120	91		2	13	13%	13%
217	10%	EchbBr	77	A	1375	11%	104	11%		164	12%	PGEGR	120	91		2	13	13%	13%
218	10%	EchbBr	77	A	1375	11%	104	11%		165	12%	PGEGR	120	91		2	13	13%	13%
219	10%	EchbBr	77	A	1375	11%	104	11%		166	12%	PGEGR	120	91		2	13	13%	13%
220	10%	EchbBr	77	A	1375	11%	104	11%		167	12%	PGEGR	120	91		2	13	13%	13%
221	10%	EchbBr	77	A	1375	11%	104	11%		168	12%	PGEGR	120	91		2	13	13%	13%
222	10%	EchbBr	77	A	1375	11%	104	11%		169	12%	PGEGR	120	91		2	13	13%	13%
223	10%	EchbBr	77	A	1375	11%	104	11%		170	12%	PGEGR	120	91		2	13	13%	13%
224	10%	EchbBr	77	A	1375	11%	104	11%		171	12%	PGEGR	120	91		2	13	13%	13%
225	10%	EchbBr	77	A	1375	11%	104	11%		172	12%	PGEGR	120	91		2	13	13%	13%
226	10%	EchbBr	77	A	1375	11%	104	11%		173	12%	PGEGR	120	91		2	13	13%	13%
227	10%	EchbBr	77	A	1375	11%	104	11%		174	12%	PGEGR	120	91		2	13	13%	13%
228	10%	EchbBr	77	A	1375	11%	104	11%		175	12%	PGEGR	120	91		2	13	13%	13%
229	10%	EchbBr	77	A	1375	11%	104	11%		176	12%	PGEGR	120	91		2	13	13%	13%
230	10%	EchbBr	77	A	1375	11%	104	11%		177	12%	PGEGR	120	91		2	13	13%	13%
231	10%	EchbBr	77	A	1375	11%	104	11%		178	12%	PGEGR	120	91		2	13	13%	13%
232	10%	EchbBr	77	A	1375	11%	104	11%		179	12%	PGEGR	120	91		2	13	13%	13%
233	10%	EchbBr	77	A	1375	11%	104	11%		180	12%	PGEGR	120	91		2	13	13%	13%
234	10%	EchbBr	77	A	1375	11%	104	11%		181	12%	PGEGR	120	91		2	13	13%	13%
235	10%	EchbBr	77	A	1375	11%	104	11%		182	12%	PGEGR	120	91		2	13	13%	13%
236	10%	EchbBr	77	A	1375	11%	104	11%		183	12%	PGEGR	120	91		2	13	13%	13%
237	10%	EchbBr	77	A	1375	11%	104	11%		184	12%	PGEGR	120	91		2	13	13%	13%
238	10%	EchbBr	77	A	1375	11%	104	11%		185	12%	PGEGR	120	91		2	13	13%	13%
239	10%	EchbBr	77	A	1375	11%	104	11%		186	12%	PGEGR	120	91		2	13	13%	13%
240	10%	EchbBr	77	A	1375	11%	104	11%		187	12%	PGEGR	120	91		2	13	13%	13%
241	10%	EchbBr	77	A	1375	11%	104	11%		188	12%	PGEGR	120	91		2	13	13%	13%
242	10%	EchbBr	77	A	1375	11%	104	11%		189	12%	PGEGR	120	91		2	13	13%	13%
243	10%	EchbBr	77	A	1375	11%	104	11%		190	12%	PGEGR	120	91		2	13	13%	13%
244	10%	EchbBr	77	A	1375	11%	104	11%		191	12%	PGEGR	120	91		2	13	13%	13%
245	10%	EchbBr	77	A	1375	11%	104	11%		192	12%	PGEGR	120	91		2	13	13%	13%
246	10%	EchbBr	77	A	1375	11%	104	11%		193	12%	PGEGR	120	91		2	13	13%	13%
247	10%	EchbBr	77	A	1375	11%	104	11%		194	12%	PGEGR	120	91		2	13	13%	13%
248	10%	EchbBr	77	A	1375	11%	104	11%		195	12%	PGEGR	120	91		2	13	13%	13%
249	10%	EchbBr	77	A	1375	11%	104	11%		196	12%	PGEGR	120	91		2	13	13%	13%
250	10%	EchbBr	77	A	1375	11%	104	11%		197	12%	PGEGR	120	91		2	13	13%	13%
251	10%	EchbBr	77	A	1375	11%	104	11%		198	12%	PGEGR	120	91		2	13	13%	13%
252	10%	EchbBr	77	A	1375	11%	104	11%		199	12%	PGEGR	120	91		2	13	13%	13%
253	10%	EchbBr	77	A	1375	11%	104	11%		200	12%	PGEGR	120	91		2	13	13%	13%
254	10%	EchbBr	77	A	1375	11%	104	11%		201	12%	PGEGR	120	91		2	13	13%	13%
255	10%	EchbBr	77	A	1375	11%	104	11%		202	12%	PGEGR	120	91		2	13	13%	13%
256	10%	EchbBr	77	A	1375	11%	104	11%		203	12%	PGEGR	120	91		2	13	13%	13%
257	10%	EchbBr	77	A	1375	11%	104	11%		204	12%	PGEGR	120	91		2	13	13%	13%
258	10%	EchbBr	77	A	1375	11%	104	11%		205	12%	PGEGR	120	91		2	13	13%	13%
259	10%	EchbBr	77	A	1375	11%	104	11%		206	12%	PGEGR	120	91		2	13	13%	13%
260	10%	EchbBr	77	A	1375	11%	104	11%		207	12%	PGEGR	120	91		2	13	13%	13%
261	10%	EchbBr	77	A	1375	11%	104	11%		208	12%	PGEGR	120	91		2	13	13%	13%
262	10%	EchbBr	77	A	1375	11%	104	11%		209	12%	PGEGR	120	91		2	13	13%	13%
263	10%	EchbBr	77	A	1375	11%	104	11%		210	12%	PGEGR	120	91		2	13	13%	13%
264	10%	EchbBr	77	A	1375	11%	104	11%		211	12%	PGEGR	120	91		2	13	13%	13%
265	10%	EchbBr	77	A	1375	11%	104	11%		212	12%	PGEGR	120	91		2	13	13%	13%
266	10%	EchbBr	77	A	1375	11%	104	11%		213	12%	PGEGR	120	91		2	13	13%	13%
267	10%	EchbBr	77	A	1375	11%	104	11%		214	12%	PGEGR	120	91		2	13	13%	13%
268	10%	EchbBr	77	A	1375	11%	104	11%		215	12%	PGEGR	120	91		2	13	13%	13%
269	10%	EchbBr	77	A	1375	11%	104	11%		216	12%	PGEGR	120	91		2	13	13%	13%
270	10%	EchbBr	77	A	1375	11%	104	11%		217	12%	PGEGR	120	91		2	13	13%	13%
271	10%	EchbBr	77	A	1375	11%	104	11%		218	12%	PGEGR	120	91		2	13	13%	13%
272	10%	EchbBr	77	A	1375	11%	104	11%		219	12%	PGEGR	120	91		2	13	13%	13%
273	10%	EchbBr	77	A	1375	11%	104	11%		220	12%	PGEGR	120	91		2	13	13%	13%
274	10%	EchbBr	77	A	1375	11%	104	11%		221	12%	PGEGR	120	91		2	13	13%	13%
275	10%	EchbBr	77	A	1375	11%	104	11%		222	12%	PGEGR	120	91		2	13	13%	13%
276	10%	EchbBr	77	A	1375	11%	104	11%		223	12%	PGEGR	120	91		2	13	13%	13%
277	10%	EchbBr	77	A	1375	11%	104	11%		224	12%	PGEGR	120	91		2	13	13%	13%
278	10%	EchbBr	77	A	1375	11%	104	11%		225	12%	PGEGR	120	91		2	13	13%	13%
279	10%	EchbBr	77	A	1375	11%	104	11%		226	12%	PGEGR	120	91		2	13	13%	13%
280	10%	EchbBr	77	A	1375	11%	104	11%		227	12%	PGEGR	120	91		2	13	13%	13%
281	10%	EchbBr	77	A	1375	11%	104	11%		228	12%	PGEGR	120	91		2	13	13%	13%
282	10%	EchbBr	77	A	1375	11%	104	11%		229	12%	PGEGR	120	91		2	13	13%	13%
283	10%	EchbBr	77	A	1375	11%	104	11%		230	12%	PGEGR	120	91		2	13	13%	13%
284	10%	EchbBr	77	A	1375	11%	104	11%		231	12%	PGEGR	120	91		2	13	13%	13%
285	10%	EchbBr	77	A	1375	11%	104	11%		232	12%	PGEGR	120	91		2	13	13%	13%
286	10%	EchbBr	77	A	1375	11%	104	11%		233	12%	PGEGR	120	91		2	13	13%	13%
287	10%	EchbBr	77	A	1375	11%	104	11%		234	12%	PGEGR	120	91		2	13	13%	13%
288	10%	EchbBr	77	A	1375	11%	104	11%		235	12%	PGEGR	120	91		2	13	13%	13%
289	10%	EchbBr	77	A	1375	11%	104	11%		236	12%	PGEGR	120	91		2	13	13%	13%
290	10%	EchbBr	77	A	1375	11%	104	11%		237	12%	PGEGR	120	91		2	13	13%	13%
291	10%	EchbBr	77	A	1375	11%	104	11%		238	12%	PGEGR	120	91		2	13	13%	13%
292	10%	EchbBr	77	A	1375	11%	104	11%		239	12%	PGEGR	120	91		2	13	13%	13%
293	10%	EchbBr	77	A	1375	11%	104	11%		240	12%	PGEGR	120	91		2	13	13%	13%
294	10%	EchbBr	77	A	1375	11%	104	11%		241	12%	PGEGR	120	91		2	13	13%	13%
295	10%	EchbBr	77	A	1375	11%	104	11%		242	12%	PGEGR	120	91		2	13	13%	13%
296	10%	EchbBr	77	A	1375	11%	104	11%		243	12%	PGEGR	120	91		2	13	13%	13%
297	10%	EchbBr	77	A	1375	11%	104	11%		244	12%	PGEGR	120	91		2	13	13%	13%
298	10%	EchbBr	77	A	1375	11%	104	11%		245	12%	PGEGR	120	91		2	13	13%	13%
299	10%	EchbBr	77	A	1375	11%	104	11%		246	12%	PGEGR	120	91		2	13	13%	13%
300	1																		

[illegible][illegible][illegible]

- Sales figures are unaffected. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest dividend or stock dividend amounts to 5% percent or more has been paid, the year's high-low range and dividends are shown.
- Dividends are annual distributions based on the latest declaration.
  - x - dividend cash at maturity
  - annual rate of dividend plus stock dividend.
  - liquidation value.
  - bid - called.
  - new vacancy fee.
  - dividend declared or paid in preceding 12 months.
  - dividend in Canadian funds subject to US tax non-refundable.
  - dividend declared after split-up or stock dividend.
  - stock split this year without dividend, or no action taken if latest dividend missed.
  - Dividend yield as of January 1st this year, an accumulative basis with dividends in arrears.
  - new issue in the past 52 weeks. The high-low range begins with the first offering.
  - last - most day delivery.
  - x - refund.
  - x - dividend declared or paid in preceding 12 months plus stock dividend.
  - stock split. Dividends begin with date of split.
  - split - split.
  - x - dividends paid in stock in preceding 12 months estimate cash value on ex-dividend or ex-distribution date.
  - x - new issue or recapitalization or some reorganization under the Securities Act, or securities assumed by such company.
  - x - when distributed.
  - w - when issued.
  - x - when sold.
  - x - ex-dividend or ex-rights.
  - x - ex-dividend.
  - x - withheld warrants.
  - x - dividend not paid in full.



## SPORTS

## Questions in Leipzig, No Doubts in Milan

## A Call to Cancel East-West Match

Compiled by Our Staff From Dispatches  
 BONN — The German police federation has called for the soccer match between West and East Germany in Leipzig on Nov. 21 to be called off because it fears it cannot guarantee the safety of fans.

A fan was shot and killed last weekend by the police when they were surrounded by rioting fans in Leipzig after a club match.

Klaus Stiefenhagen, vice president of the German police federation, said that local officers from the former East German force lacked the experience to deal with soccer hooligans.

He said that the West German football federation was ready to send police officers into a battle-field rather than cancel such a lucrative match.

But in Berlin on Thursday, city council members said they would prefer that the match be canceled. A senior Berlin official has said that police reinforcements should be sent from the west to the five states in the east.

The match is East Germany's last as a separate soccer competitor. The two federations will then merge, but the two domestic league championships will not combine until next year.

Meanwhile, the Berlin police have switched the venue of Saturday's match between FC Berlin and Chemie Halle to a stadium deemed safer and more secure.

Also, the Deutsches Sportecho newspaper in Berlin reported Thursday that the Stasi, the former security police of East Germany, had kept extensive files on soccer hooligans, but had destroyed the dossiers last year. The newspaper said the loss of the documents was making it difficult to control such fans in the five new German states that formed East Germany.

A former member of the Stasi's Special Sport Unit told the newspaper that its agents had taken video films and photographs of troublemakers to enhance its written files.

The unit, which was directly responsible to the Stasi chief, operated with false press passes and drove to soccer matches in vans often disguised as television trucks. Undercover officers also infiltrated hooligan groups, the newspaper said.

"In the 1960s the files and pictures were just part of general observation," according to a Stasi agent. "But later, dossiers on the most radical people were started and they were put on a so-called black list."

Asked where the files were now, the agent said: "They went up in smoke. We were ordered to destroy them at the end of last November."

The police, meantime, had not kept detailed files on fans, and now are struggling to create their own, the report said. (AFP, Reuters)

## Marseille Also in Cup Quarterfinals

Compiled by Our Staff From Dispatches

European champion AC Milan advanced to the quarterfinals of the European Club Champions' Cup with a 1-0 victory over FC Bruges in Milan.

Milan, bidding for a hat trick of European Cup titles after victories over Steaua Bucharest in 1989 and Benfica in May, reached the final night when Angelo Carbone scored a minute after halftime Wednesday night.

Meanwhile, the Italian press bemoaned the elimination of Napoli, the Italian soccer champion, in the Champions' Cup after a penalty shootout with Spartak Moscow in Moscow.

"Maradona enters the field and Napoli leaves the Cup," said the Corriere della Sera of Milan, which was critical of the behavior Diego Maradona both on and off the field. Maradona, the Napoli captain, had joined his teammates in Moscow a day late and was kept on the bench for an hour during the game as punishment.

"I had serious reasons for not leaving for Moscow and the president pardoned me," Maradona said after the match. The team's manager, Alberto Bigon, said he and Maradona had "overcome our problems."

French champion Marseille crushed visiting Lech Poznan of Poland, 6-1, for an 8-4 aggregate victory. Philippe Verzy scored a hat trick.

The Marseille owner, Bernard Tapie, had threatened to fire the team's new coach, Franz Beckenbauer, and walk out of football if Marseille were eliminated. Three of the six goals came in the last six minutes.

In another game, Dynamo Dresden scored a 7-6 penalty shootout victory over Malmö, a former European Champions' finalist.

There were few surprises in the Cup Winners' Cup. Juventus, the UEFA Cup winner in May, came through with no problems, thrashing Austria Vienna, 4-0, for an 8-0 aggregate victory. Roberto Baggio, who joined Juventus for \$8 million from Fiorentina last summer, had a hat trick.

Barcelona cruised past Fram Reykjavik, 3-0, for a 5-1 aggregate victory, and Montpellier of France routed Steaua Bucharest, European Champions four years ago and finalists last year with a 3-0 win in Romania for an 8-0 aggregate victory.

The biggest upset in the UEFA Cup came in Scotland, where Vitesse Arnhem of Holland crushed the current Scottish League leader, Dundee United, 4-0, for a 5-0 aggregate victory.

In a tie between two former European Champions, Inter Milan of Italy beat Aston Villa of England, 3-0, for a 3-2 aggregate victory. All four Italian clubs in the UEFA Cup advanced to the next round. (UPI, AP)



Marseille's Jean-Pierre Papin wheeled back to earth after trying to score against Lech Poznan.

## Missouri Gets 2-Year NCAA Probation

The Associated Press

OVERLAND PARK, Kansas — Missouri, a team ranked No. 1 in the United States for four weeks last season, was handed a two-year basketball probation on Thursday, banned from the National Collegiate Athletic Association tournament next season and given recruiting and scholarship sanctions.

The probe began almost two years ago in the basketball program of Norm Stewart, who has been at Missouri for 24 years and is one of the winningest active coaches in the country.

In its announcement Thursday, the NCAA said Missouri is guilty of "major violations" between 1985 and 1989 in recruiting, benefits for athletes and academic irregularities.

In addition to the postseason ban for the 1990-91 season, Missouri cannot provide expense-paid recruiting visits during 1991; only one member of the coaching staff can engage in off-campus recruiting and evaluation for 1991; and the school can give only one basketball scholarship during the 1991-92 academic year and no more than two in 1992-93.

After the NCAA announcement, Missouri said that two assistant coaches, Rich Daly and Bob Sundvold, had resigned, but would coach through the current season.

## The Melbourne Cup: A Grand Day in the Life of Australians — and Horse Racing

By Andrew Beyer

Washington Post Service

MELBOURNE — No horse race on earth affects a population the way the Melbourne Cup affects Australia. The Kentucky Derby doesn't come close.

Tuesday, as an entire nation came to a standstill and watched, a son of Secretariat named Kingston Rule won the most famous horse race in the Southern Hemisphere.

It wasn't the pedigree of the horse that mattered. The first Tuesday in November is a national holiday because of the race. Banks are closed. Parliament is recessed. In the week preceding the race, you can walk down virtually any street in any city and see reminders of the event at hand. A sign in a poultry store advises: "Order your Melbourne Cup chicken now."

Run for the first time in 1861, the Melbourne Cup was drawing crowds of 100,000 as long ago as the 1880s, when the city's population was less

than 300,000. This year a crowd of nearly 93,000 converged on Flemington Race Course amidst a carnival atmosphere reminiscent of Louisville on the first Saturday in May.

But unlike the big U.S. races, where everybody scrambles to acquire decent reserved seats, here the most coveted possessions are spaces in the members' grassy car park.

Every space equals one party. Geoff Torney, a solicitor and racing executive at another track, pulled his Mercedes into his allotted spot and set up a table under a small canopy, where his wife, Janet, prepared to lay out a gourmet lunch. By midmorning, champagne was flowing as the Torneys entertained family and friends, and their party typified the way thousands spend race day.

On the other side of the racecourse, in the public car park, the assembled mass of humanity was immediately recognizable to an American visitor. This was the infield crowd at Churchill Downs or Pimlico. The Australians have a

## Maxwell Plans U.S. Daily to Compete With 'Form'

New York Times Service

NEW YORK — Robert Maxwell, the British publisher, has announced plans to begin publishing a daily newspaper in the United States next year devoted to thoroughbred horse racing.

The paper, The Racing Times, will pit Maxwell once more against Rupert Murdoch, whose News Corp. owns The Daily Racing Form, the only nationally published newspaper in the United States devoted to thoroughbred horse

racing. In Britain, Murdoch owns the tabloid Sun, and Maxwell the rival Mirror.

Maxwell's privately held company, Mirror Group Newspapers, has hired Steven Crist, the horse racing writer for The New York Times, to edit The Racing Times.

The Racing Times will start appearing at tracks and newsstands before the Kentucky Derby in May.

word for the rowdies here — they call them yobboes — and they would account for the estimated consumption of 329,000 bottles of beer at Flemington.

For the spectators, this may be a party, but for owners and trainers, winning the Mel-

bourne Cup can be the same all-consuming passion as the Derby in America. Owner David Hains, one of the wealthiest men in Australia, lost an exorbitant photo-finish in this race in 1982, and he said: "I thought I'd had my chance."

But it was two years after that defeat that he made a decision that would give him his ultimate triumph. He shipped a great mare, Rose of Kingston, to Kentucky, and paid \$100,000 to breed her to Secretariat.

The product of that mating, Kingston Rule, wound up in the care of the master trainer of Melbourne Cup horses, although at a time when his fortunes were at their lowest ebb. Bart Cummings had been part of a tax-oriented syndication deal in which he would choose and train a group of young horses, but as Australia's economy faltered, nobody subscribed for a single share and Cummings found himself owing \$8 million for the horses he bought.

His whole future in the business seemed in jeopardy. He wanted this Melbourne Cup with its \$1.6 million purse.

His efforts paid off in the winner's circle, where the Duchess of York presented the trophy. Nobody was cross enough to ask if the race deserves to be so famous, and purists argue that

it doesn't. Its two-mile (3.2-kilometer) distance is almost as much of an anachronism in Australia as it would be in America, rewarding plodders instead of horses with speed and brilliance.

Even the purists who deride the Melbourne Cup in theory have a hard time doing so when they are swept up in the emotion of the big day at Flemington. Robert Sangster of Britain, one of the most successful horse owners in the world, once declared haughtily that the Melbourne Cup could never be taken seriously as an important race. Then he won it in 1980, and he would say that it was one of the most exhilarating moments of his life.

Sangster and his wife were flying home after their victory, and his wife had the gold trophy tucked in a suede bag under her seat. The steward asked: "The Melbourne Cup wouldn't be in there, by chance?" and when she said yes, the steward filled it with champagne and passed it around the first-class cabin so everyone could take a sip from the hallowed vessel.

## BOOKS

## BUFFALO GIRLS

By Larry McMurtry. 351 pages. \$19.95. Simon & Schuster, 1230 Avenue of the Americas, New York, N. Y. 10020.

Reviewed by Bob Sipchen

WHENEVER Larry McMurtry sits down at the campfire of modern fiction, a wild cast of characters soon ambles in from the shadows, and their compelling yarns quickly edge any weighty issues into the background. So it is in this tale of Martha Jane Canary, better known as Calamity Jane, as she and her companions ramble across their old stamping grounds, from the Great Plains of the Dakotas to the mountains of Montana and Wyoming, aimlessly seeking some vague goal that they all sense can no longer be found.

The Indian wars are over, the buffalo gone, and the romance of the West withers even as the legends it spawned blossom. The challenges of the Old West took a physical toll, but this transitional era leaves folks without purpose. Now it is the characters' souls that get a sound whumping.

In her younger days, Jane loved to "drink and sing and hooah" with the cowboys. As "Buffalo Girls" unfolds, though, her carousing has become a form of self-administered anesthesia, rather than a celebration of the West's huge

freedom. None of this is lost on the friends who wander in and out of Jane's life, including mountain man Bartle Boone and Jim Ragg, an old Oglala Sioux named No Ears and Jane's best friend, Dora Du-Fran, who runs a Miles City saloon and whorehouse named Hotel Hope.

The central irony of the story is that the only hope of salvation for these characters arrives in an offer from their old friend Buffalo Bill, who persuades them that they might recapture their past glories — real or imagined — by joining his Wild West Show for a performance before Queen Victoria in London.

In their hearts, Jane and her friends see the paradox. As Bartle says: "If Billy Cody can make a poster of it, then there ain't no Wild West." But Jane understands how desperately people can cling to foolish hopes. Eventually, she and her friends join Cody, Annie Oakley, Sitting Bull and other characters from the history books and McMurtry's imagination to condense the shoot-'em-up history and myth of the West into a sort of live-action miniseries, there in the heart of the civilization their forebears abandoned.

It is fruitless to try to figure out how closely McMurtry sticks to facts here, because so many of the figures in this novel were mined in legend long before McMurtry plucked them from their graves.

But the mythologizing of history is only part of what "Buffalo Girls" is about. Both the characters and their country are struggling with middle age

and the possibility that "the fun is over," and this discussion of loss and maturity also drives the book.

Because "the fun" often was so excessive, for instance, the characters are left to face regrets. The West, Bartle concedes wistfully, has been "used up."

In one of the more poignant scenes in a book full of them, Jim Ragg, who has been inconsolable since he faced the realization that the beaver had gone the way of the buffalo, finds an exhibit of live American beaver at the London Zoo.

For days, he sits and watches the animals he spent his life trapping, his faith in the world renewed.

McMurtry tells his story in part through letters supposedly written by Jane to her daughter Janey, whom she has sent away to live with a well-to-do city couple. The real Jane did write letters to a supposed daughter, but with McMurtry's grip on Calamity's pen, the letters take some unusual twists.

Wistfully, McMurtry keeps the epistolary tactic reined in. Jane's voice is merely an intriguing subject to his own much richer narrative voice. It is McMurtry's description and dialogue and character, after all, that make readers plunge into his books the way some people fall into soap operas, wanting to spend as much time with his imagined people as possible, even though the characters are often thoroughly disagreeable.

Bob Sipchen is on the staff of the Los Angeles Times.

## BRIDGE

By Alan Truscott

WHETHER to defend actively or passively is an ever-recurring problem for the defenders. Each case must be considered on its merits, but there are some tendencies worth noting: No-trump contracts and unbalanced hands both hint at active defense; trump contracts and balanced hands both hint at passive defense. Consider, for example, the diagrammed deal. One no-trump was the weak variety, and two diamonds was Two-Way Stayman, guaranteeing a game. Against four spades West chose a passive diamond lead, won in dummy with the jack. The spade ten was led and won with the ace, at which point West erred by becoming active. He led the heart king, and when South won with the ace and continued with a trump he was in full control. Two trump tricks and a heart were the limit for the defense. If West had stayed passive, returning anything but a heart at the third trick, he would surely have done better. A diamond continuation would have set up a diamond ruff, and a black-suit return would have given East the chance to attack hearts effectively. Now consider the outcome: If West leads the heart king originally, if South makes the obvious play of winning in the dummy, East has a chance to shine. He can rise with the spade king when that suit is led, and score a decisive heart ruff. And if South ducks the opening lead, preventing the heart ruff, West can shift to diamonds and eventually score the vital ruff in that suit. So the active lead and the passive lead both succeed, if properly followed up.

NORTH		EAST	
♠	Q1095	♠	AK7
♥	AKJ6	♥	Q74
♦	AKJ6	♦	Q543
♣	AK	♣	108765
SOUTH (D)		WEST	
♠	AK2	♠	AQ8
♥	J1082	♥	Q87
♦	K102	♦	AKJ943
♣	AK	♣	AK

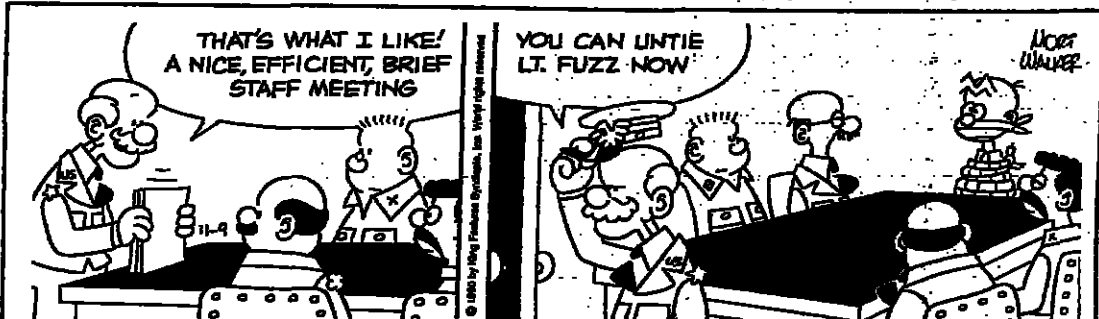
Neither side was vulnerable. The bidding: South 1♠, West 1♥, North 2♠, East 3♠, South 4♠, West Pass, North Pass, East Pass.

West led the diamond eight.

## PEANUTS



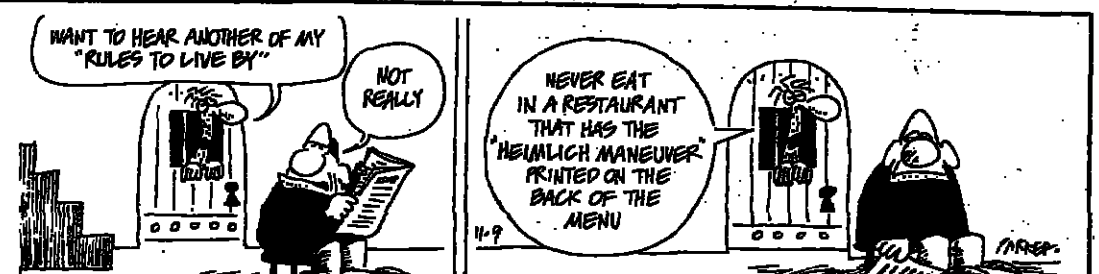
## BEETLE BAILEY



## ANDY CAPP



## WIZARD OF ID



## REX MORGAN



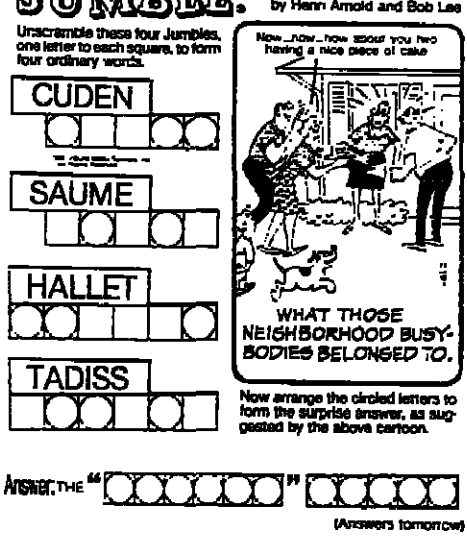
## GARFIELD



## DENNIS THE MENACE



## JUMBLE



## BLONDIE









## POSTCARD

## Hard Times in N.Y.

By Jon Nordheimer

**NEW YORK**—It was the ideal pairing of young urban professionals, two careers on Wall Street, a wedding, a slice of cake, a short honeymoon and back to the office grind.

He paid the mortgage out of his bank account and she made the down payment on the car. They were both in their late 20s, and he was a stockbroker and she was a publicist. Each kept credit cards from the bachelor days.

Then the roof fell in. His job was terminated this summer. Hers was in jeopardy. Their investments in stocks and real estate, which still looked golden in the spring, had turned to dross by autumn.

This is not a screenplay. It is straight from the current files of budget and credit counseling services of New York, which helps its clients to rein in binge spending.

Luther R. Galling, the service's president, says the case is far from unusual these days.

In New York and other Northeastern cities, where 50,000 jobs in the securities business have vanished since the 1987 stock market collapse and tens of thousands of additional white collar positions were cut this year, economic adversity is showing many people under the age of 35 out of extended adolescence and into something like a middle crisis, questioning their self-worth and values.

"He's been jolted into reality but he's still on his fantasy trip—he still believes in the tooth fairy," Galling said of the newlyweds. The man was a banker and the woman a marketing analyst and the marriage seemed threatened unless she accepted the new limits on their lives.

The panic is on, and it's happening this time in upper-middle-class neighborhoods and high-income brackets where the 1987 stock market crash hardly made a dent," said Galling.

The panic comes just as many members of the generation born after 1955 have been deepening their social and financial commitments: forming families and taking on mortgages.

For those who thought they had bought the ultimate insurance when they chose to study business administration—or law, in anticipation of tough competition from their peers—the pain of diminished professional prospects is almost too great to bear, especially

when the value of investments like real estate is also crumbling.

"If they lose their job, they lose their center of gravity," said Dr. Mari Terzaghi, a midtown Manhattan clinical psychologist with a number of patients who have lost powerful positions in the financial industry.

For women, changing assumptions about careers may reinforce doubts about trade-offs between work and family.

"My friends say if my career's not working out, maybe I should settle down and have kids," said 30-year-old Carolyn Fielding of White Plains, New York, who lost her job as a marketing and sales representative last spring. "But I don't want to wake up five years down the line," she went on, "and say I took the easy way out and the only reason I'm married is that I lost my job in 1990."

In these times, many decisions have, it turns out, rested on shaky foundations. Mel Rottkov, who is single and 37 and lives in Manhattan, left a \$50,000 public-relations position last year to earn a graduate degree that would move his career in another direction.

In the spring, nervously watching the economic slide, he decided to go back to work, to discover that jobs paying \$50,000 were no longer available to him. He took up driving a cab to tide him over until the right offer came along.

"I was the only guy in my taxi school whose first language was English," said Rottkov. Now, he said, he is looking for positions paying \$25,000 and is still stuck behind the wheel 12 hours a day. "I used to be a yuppie. Now I am a puppy, a poor urban professional."

Marilee Hartley, co-author with Marissa Piesman of the satirical appraisal of the baby-boom generation's love affair with materialism and trends, "The Yuppie Handbook" (Long Shadow Books, 1984), said she believed the coincidental move of people in their late 20s and 30s into marriage and child-rearing will provide them with the grit to survive hard times.

"They're already scaling back, devoting less time to brunching and finding the celebrity chefs," said Hartley. "Maybe it's about time we started calling the baby boomers 'adults'; their long adolescence is over."

## The Quedlinburg Quagmire

## Heirs' \$2.5 Million Demand Stalls Return of Treasure

By William H. Honan

New York Times Service

**DEMAND** for nearly \$2.5 million in exchange for the return of the Quedlinburg treasure has stalled out-of-court negotiations between opposing parties in a case now before U.S. District Court in Dallas, said a German cultural official close to the negotiations.

Jack Meador and Jane Meador Cook, the heirs of the soldier who stole the treasures in Germany during the final days of World War II, have refused to renounce their claim to the artifacts, said the cultural official, who spoke on condition of anonymity.

"Their position is that they are legitimate owners of the treasures," he said, "and that they are willing to surrender their claim only for a substantial monetary consideration. If they admitted they had no title, and still asked for money, that's extortion."

Lawyers for the St. Simeon's Domgemeinde of Quedlinburg, the Lutheran church that instituted a lawsuit in Dallas last June after the soldier, the late Joe T. Meador, had been identified as the thief of its treasures, are reluctant to meet the Meadors' demands, the official said, both because of the amount asked and for fear of setting a precedent.

"Should they send a signal that Germany will buy back thousands of things stolen in the war?" he said. "Naturally, they don't want to do that."

In another facet of the complex case, court documents and testimony have shed new light on the sale and return of Germany of the two medieval manuscripts that make up a valuable part of the Quedlinburg treasure.

One of the court documents is a letter from Klaus Maurice, secretary general of the Cultural Foundation of the States, a private German organization devoted to the recovery of lost cultural property, addressed to Heribert Tenschert.

The letter, dated last March 23, gives details of the terms under which the foundation might pay a maximum of \$3 million for the Samuhel Gospels manuscript to



Joe T. Meador, the former Army officer who took the treasure.

Tenschert, a dealer in medieval and Renaissance books and manuscripts based in Rothmann, a small town in Bavaria.

The Samuhel Gospels, a ninth-century illustrated and illuminated manuscript with a gold, silver and jewel-encrusted cover, is one of the most valuable of the Quedlinburg treasures.

One of the terms specified in the letter is that Tenschert had to offer proof—a sales agreement, for example—indicating that he had not received a commission from the sale, and that the foundation, in gratitude, would call attention to his altruistic role in the return of the treasure to Germany.

A second document, also dated March 23, is the sales agreement under which Tenschert purchased the Samuhel Gospels for \$3 million from John S. Torigan, a Houston lawyer who was acting

as an agent for Jack Meador and Jane Meador Cook.

A third document, also dated March 23 and signed by both Tenschert and Torigan, is a letter stating that "with regard to our letter agreement dated March 23" concerning the Samuhel manuscript, Tenschert was to receive "a commission of \$500,000."

In its letter, Tenschert said he was helping the Meadors to make a \$500,000 profit on the sale, and intended to exercise the commission agreement only if Maurice's Cultural Foundation of the States failed to buy the Samuhel Gospels manuscript from them. "We had to keep the manuscript at our own risk for six weeks," said Mrs. Tenschert, "and we didn't know if the deal would go through."

Sworn testimony by Torigan, who would not return repeated telephone calls, identified Jac-

ques T. Quentin, a Geneva dealer in rare books and manuscripts, as the person who had introduced him to Tenschert last March.

Quentin, who also would not return repeated telephone calls, was said by Torigan to have been promised a commission of 10 percent of the \$2.5 million sale price for the Samuhel Gospels, and was given a downpayment of \$50,000.

Court documents and testimony also answered some of the questions raised by the mysterious return to Maurice on Oct. 1 of the Evangelary of 1513, another manuscript in a so-called treasure binding from the Quedlinburg hoard.

Interviewed last month, Maurice would say only that he had been directed to go to a hotel room in Geneva and there he had been handed the manuscript by a man "wearing a wonderful English tweed jacket." He added that no money had changed hands.

The man in the tweed jacket, several participants in the dealings said, was Quentin.

Last May, said Tenschert, who is a former professor of Romance languages at the Albert Ludwigs University in Freiburg, Torigan offered him the Evangelary. Torigan, Tenschert said, assured him it was not from the Quedlinburg hoard and was therefore readily marketable. He said he had paid Torigan \$125,000 for it.

The next month, lawyers for the church of Quedlinburg filed a lawsuit in Dallas seeking to recover the stolen treasures and naming Torigan's clients as defendants. A few days later, Tenschert said, he was advised by a German scholar that the Evangelary was in fact one of the Quedlinburg treasures. He then offered it to the Cultural Foundation of the States for \$500,000—"for a certain profit," as he phrased it.

Just then, said Tenschert, Torigan offered to buy back the manuscript for use as "a sort of hostage against the lawyers for the church." Tenschert said he had been "really relieved" to return it to Quentin, who he understood would return it to Torigan because "the whole affair turned very hot."

## PEOPLE

## Pump Iron, Not Sand

A lot of GIs in Saudi Arabia will no longer have to leave piles of sand for body-building exercise, thanks to Arnold Schwarzenegger. The actor, a former Mr. Universe and now chairman of the President's Council on Physical Fitness, rounded up 50 tons of weightlifting equipment, donated by manufacturers, including barbells, bench boards, leg presses, leg extensions, power squat racks, cycle machines and treadmills, will be shipped in time for Thanksgiving, Nov. 22.

Marlon Brando would be called to testify in a murder case involving his son if he flew to Tahiti to see his sick daughter, a magistrate said. Cheyenne Brando, recovering from a drug overdose, is a central figure in a U.S. murder case against his brother Christian, who was accused of shooting his boyfriend, Dag Drollet, in May in Los Angeles. Marlon Brando, in a statement released in Tahiti, said he held U.S. prosecutors "directly, not indirectly," responsible for Cheyenne's poor mental and physical condition. The investigating magistrate, Max Gatti, said he would insist on questioning the actor in Tahiti if he were to fly to Cheyenne's bedside.

Marilyn Quayle, the wife of the vice president, will visit the Soviet Union from Nov. 14 to 20 to foster better understanding and cooperation between Soviet and American disaster-response organizations. She will be part of a delegation that includes officials of U.S. and international disaster-preparedness and relief agencies.

The Nazi hunter Simon Wiesenthal, 81, has received an honorary doctorate from Vienna University. Karl Wernhart, the university rector, said students had proposed awarding the doctorate in philosophy. Accepting the degree, Wiesenthal, 81, a concentration camp survivor, vowed to continue to work for justice and freedom and to maintain "the voices of all those people whose mouths were closed forever" in Nazi death camps.

More than 400 people crowded into the pews to hear the Reverend Job Stuart Magruder, once one of the Watergate conspirators, deliver his first sermon as pastor of the

First Presbyterian Church in Lexington, Kentucky. Magruder, 55, said that if "people came because of Watergate, that's great." Magruder pleaded guilty in 1973 to conspiracy and perjury charges stemming from the break-in at offices of the Democratic Party at the Watergate complex in Washington. He entered a Presbyterian seminary after serving seven months in prison. He came to Lexington from Columbus, Ohio, where he had been executive minister at the First Community Church.

The fire that destroyed several major movie sets at Universal Studios in Los Angeles sent Steven Spielberg and other filmmakers to one of Hollywood's plushest complexes, security. The police arrested a security guard on suspicion of setting the fire. The guard, Michael J. Hinton, 40, was held on \$1 million bail. Studio officials said the damage would be in the tens of millions of dollars. The blaze Tuesday night came within several hundred yards of the Ambin Entertainment complex, a sprawling and luxurious adobe showpiece where Spielberg, Robert Zemeckis and other directors work. Studio officials, meanwhile, added the fire to their tour itinerary, along with such attractions as mock avalanches, flash flood and earthquakes.

Prince Charles plays an environmentally friendly heir to the British throne in his comic video debut with John Cleese. Charles, who came up with the idea for the video, has a small role in "Grime Grog Green: Your Business and the Environment." The 30-minute video premiered Thursday at a meeting sponsored by Business in the Environment, which has just published an environmental guidebook for industry.

A 150-year-old German-made contrabass was stolen from the Danish jazzman Niels Henning Oersted Pedersen in Germany. "I've been playing on it since 1965," he said. "It's like losing an arm." He said he may have to cancel concerts across Europe if the instrument is not recovered. The contrabass disappeared last week at the Frankfurt international air port.

## PERSONALS

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